

**BEFORE THE PUBLIC UTILITIES COMMISSION  
OF THE STATE OF CALIFORNIA**



**FILED**

07/30/25

04:59 PM

**A2507016**

Joint Application of Charter Communications,  
Inc., Charter Communications Holdings, LLC,  
and Cox Enterprises, Inc. for Approval Pursuant  
to Public Utilities Code Section 854 of the  
Indirect Transfer of Control of Cox California  
Telcom, LLC (U-5684-C)

Application \_\_\_\_\_

**JOINT APPLICATION OF CHARTER COMMUNICATIONS, INC.,  
CHARTER COMMUNICATIONS HOLDINGS, LLC, AND COX ENTERPRISES, INC.  
FOR APPROVAL PURSUANT TO PUBLIC UTILITIES CODE SECTION 854  
OF THE INDIRECT TRANSFER OF CONTROL OF  
COX CALIFORNIA TELCOM, LLC (U-5684-C)  
(PUBLIC VERSION)**

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July 30, 2025

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Application \_\_\_\_\_

**JOINT APPLICATION OF CHARTER COMMUNICATIONS, INC.,  
CHARTER COMMUNICATIONS HOLDINGS, LLC, AND COX ENTERPRISES, INC.  
FOR APPROVAL PURSUANT TO PUBLIC UTILITIES CODE SECTION 854  
OF THE INDIRECT TRANSFER OF CONTROL OF  
COX CALIFORNIA TELCOM, LLC (U-5684-C)**

**I. Introduction**

Pursuant to Public Utilities Code Section 854 and Article 2 and Rule 3.6 of the California Public Utilities Commission’s (the “Commission”) Rules of Practice and Procedure, Charter Communications, Inc. (“Charter”), Charter Communications Holdings, LLC (“Charter Holdings”), Cox Enterprises, Inc. (“CEI”), and Cox California Telecom, LLC (U-5684-C) (“Cox California”) (collectively, the “Joint Applicants”), by their counsel, respectfully submit this joint application (the “Joint Application”) requesting Commission approval of the indirect transfer of control (the “Transfer”) of Cox California.

On May 16, 2025, Charter, Charter’s subsidiary Charter Holdings, and CEI entered into an agreement (the “Transaction Agreement”) that will result in a combination of Charter and CEI’s subsidiary Cox Communications, Inc. (“Cox”) under common ownership (the “Transaction”). Under the Transaction Agreement, Charter will acquire Cox, and Cox’s subsidiaries, including Cox California, which will become subsidiaries of Charter.<sup>1</sup>

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<sup>1</sup> As further set forth below in the description of the parties, Charter serves customers through the Spectrum brand.

As described in Section IV, the Transaction will bring numerous benefits to California consumers, businesses, and the public—arising both from its direct effects on the regulated telecommunications services offered by Cox California (and resulting from the Transfer that is the subject of this Joint Application), as well as from the broader combination of Charter and Cox into a combined company.

*First*, it will benefit consumers. By enabling Charter to expand its pricing and product options, as well as its business practices, throughout Cox’s footprint, it will enable households, small- and medium-sized businesses, and enterprises in Cox’s California service areas to take advantage of a wide range of consumer-friendly Charter service offerings and policies, including faster broadband, lower prices, more choice and value in video offerings, and higher-quality mobile service.<sup>2</sup> Charter also will extend to Cox customers its industry-leading customer service commitments, which are backed by customer credits if the combined company falls short, and maintain or improve public safety and resiliency by uniting Charter and Cox personnel and infrastructure.

*Second*, it will strengthen competition. In the combined Charter/Cox footprint, the Transaction will generate a stronger competitor across all markets in the crowded communications landscape. Led by an experienced management team, the combined company will be better positioned to invest, innovate, and maintain low prices as it challenges often-larger rivals, while also enabling the combined company to leverage Cox’s successful enterprise services strategies across a larger network.

*Third*, the Transaction will benefit workers. The combined company will onshore Cox’s customer service functions not already in the U.S., in line with Charter’s commitment to a 100%

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<sup>2</sup> See note 33, *infra*.

U.S.-based sales and service employee workforce. In addition, Charter will extend its starting wage of at least \$20 per hour to include Cox employees.

These myriad benefits will not be offset by any credible risk of competitive harm. Charter and Cox serve geographically distinct markets across their range of residential and business service offerings, with only minimal overlap in California. Not only will the Transaction not harm competition, in the service segments in which the combined company's subsidiaries will operate—voice, enterprise, broadband, mobile, and video—the Transaction will enable Charter to more effectively compete against some of the world's largest companies in a fiercely competitive marketplace.

For the reasons set forth below, the Joint Applicants respectfully request that the Commission approve the Transfer.

## **II. Description of the Parties**

### **A. Information regarding Joint Applicants [Rules 2.1(a), 2.2, and 3.6(a)]**

**Charter Communications, Inc.** is a publicly traded corporation organized under the laws of Delaware and headquartered at 400 Washington Blvd., Stamford, Connecticut 06902. Charter is a holding company whose principal asset is a controlling majority equity interest in Charter Holdings, an indirect owner of Charter Communications Operating, LLC ("Charter Operating") under which substantially all the company's operations reside.

Through operating subsidiaries, Charter is a leading broadband connectivity company and cable operator, serving 31.2 million customers in 41 states, including California, through the Spectrum brand.<sup>3</sup> Over an advanced communications network, Charter's operating subsidiaries offer a full range of state-of-the art residential and business services, including internet service

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<sup>3</sup> Through Charter's Spectrum Business, Charter also offers enterprise services in additional states outside its 41-state residential footprint.

(Spectrum Internet<sup>®</sup>), video service (Spectrum TV<sup>®</sup>), mobile wireless service (Spectrum Mobile<sup>®</sup>), Voice over Internet Protocol (“VoIP”) service (Spectrum Voice<sup>®</sup>), and managed cloud services, security, enterprise Internet, networking products, and voice services for enterprise customers (Spectrum Business<sup>®</sup>).

Charter is continuously investing in and improving its communications network, which is designed, owned, and operated in the United States. From 2020 to 2024, Charter invested nearly \$6 billion in California, contributing significantly to the state’s economy. Charter currently serves over 5 million customers across portions of 291 local jurisdictions in California, stretching north to Crescent City along the coast, east to Modoc County, south to San Diego and east to Imperial County. In 2024, Charter extended its network to reach an additional 119,000 homes and small businesses in the state, including 2,000 new locations reached through Charter’s rural construction initiative.

Charter is registered to transact business in California with the Secretary of State as Charter Communications (CCI), Inc. with Registration Number 3969311. A copy of Charter’s certificate of formation and certificate of status is included in **Exhibit A**.

**Charter Communications Holdings, LLC** is a Delaware limited liability company and indirect subsidiary of Charter. The principal offices of Charter Holdings are at 400 Washington Blvd., Stamford, Connecticut 06902. Charter holds a controlling equity interest in Charter Holdings, and Advance/Newhouse Partnership (“A/N Partnership”) holds a minority equity interest in Charter Holdings.<sup>4</sup> Charter Holdings is an indirect owner of Charter Operating, under

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<sup>4</sup> A/N Partnership is the former owner of Bright House Networks and its existing investment in Charter allows it to nominate two board members.



which substantially all Charter's operations reside, including Charter's subsidiaries operating in California offering telecommunications, mobile, broadband, and cable video services.<sup>5</sup>

Charter Holdings is registered to transact business in California with the California Secretary of State under Registration Number 201619010188. A copy of Charter Holdings' certificate of formation and certificate of status is included in **Exhibit A**.

**Cox Enterprises, Inc.** is a privately held, family-owned corporation organized under the laws of Delaware and located at 6205A Peachtree Dunwoody Road, Atlanta, Georgia 30328. It is the current ultimate parent of Cox and Cox California. With no operations in California, CEI is not registered, nor legally required to register, to transact business in the state.<sup>6</sup> A copy of CEI's articles of incorporation is included in **Exhibit A**.

Cox, a wholly owned subsidiary of CEI, is a leading communications company that, through its subsidiaries, operates fiber-optic and hybrid fiber/coaxial cable networks in 35 states,

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<sup>5</sup> Charter's subsidiaries operating in California are: Charter Fiberlink CA-CCO, LLC (U-6878-C); Time Warner Cable Information Services (California), LLC (U-6874-C); Bright House Networks Information Services (California), LLC (U-6955-C); Spectrum Advanced Services, LLC (U-1158-C); Spectrum Mobile, LLC (U-4522-C); and Spectrum Pacific West, LLC, which offers cable video service in California pursuant to franchises issued under the Digital Infrastructure and Video Competition Act ("DIVCA"). Additionally, three other Charter subsidiaries are currently involved in application proceedings seeking Certificates of Public Convenience and Necessity ("CPCNs") unrelated to the Transaction: Charter IP Enabled Services, LLC; TWC IP Enabled Services, LLC; and BHN IP Enabled Services, LLC. This Joint Application does not request any Commission action with respect to these Charter subsidiaries, as they will not undergo a transfer of ownership or control in connection with the Transaction.

<sup>6</sup> California Corporations Code Section 191(b) states that a "foreign corporation shall not be considered to be transacting intrastate business merely because its subsidiary transacts intrastate business." The Commission has previously exempted from the qualification requirement a foreign corporation that controls an entity transacting business in California but does not itself transact any business in California. *See, e.g., In re SuperShuttle International, Inc., SuperShuttle of Los Angeles, Inc. (PSC-9635), SuperShuttle of Orange County, Inc. (PSC-8937), SuperShuttle of San Francisco, Inc. (PSC-1298), Sacramento Transportation Systems, Inc. (PSC-15260), SFO Airporter, Inc. (PSC-37) and Veolia Transportation on Demand, Inc., for Approval of a Transfer of Control of Passenger Stage Corporations*, D.06-10-037 at 4-5, 2006 Cal. PUC LEXIS 523, at \*5-6; *In re the Joint Application of Working Assets Funding Service, Inc. dba Working Assets Long Distance (U-5233-C) and Working Assets, Inc. for Ex Parte Authorization Under Cal Pub. Util. Code § 854 To Transfer Control to Working Assets, Inc.*, D.01-12-029 at 2-3, 2001 Cal. PUC LEXIS 1074, at \*2-4 (granting an exemption here is consistent with those decisions and Corporations Code Section 191(b)).

including California, to provide broadband, video, voice, and wireless services, as well as managed services, cloud-based offerings, and other business-oriented communications solutions, to approximately 6.3 million residential, small- and mid-market business, and enterprise customers.<sup>7</sup>

Under its Cox Internet brand, Cox subsidiaries provide mass-market broadband service to residential and small/medium-sized business customers, and video service under the Contour brand to residential customers across 18 states, including California, with packages that include local broadcast and cable channels, as well as access to streaming services platforms such as Netflix, Prime Video, and Peacock.<sup>8</sup> Cox subsidiaries also offer voice service to residential and business customers across its footprint. In 2023, Cox launched Cox Mobile, offering mobile voice and data services to Cox Internet customers.<sup>9</sup> Cox subsidiaries also provide a full suite of enterprise broadband and managed services under its Cox Business brand.<sup>10</sup>

**Cox California Telcom, LLC** is a limited liability company organized under the laws of Delaware and has offices at 5159 Federal Blvd., San Diego, California 92105. Cox California is an indirect subsidiary of Cox, and in turn, CEI. In California, Cox California is authorized under Utility Number U-5684-C to provide (1) statewide interexchange services, and (2) competitive local exchange (“CLEC”) services within the service territories of AT&T and Frontier pursuant to

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<sup>7</sup> Cox, Residential, *Welcome to Cox*, <https://www.cox.com/residential/home.html> (last visited July 27, 2025).

<sup>8</sup> Cox, Residential, *TV & Home*, *TV & Streaming*, *Shop All TV Plans*, <https://www.cox.com/residential/tv.html> (last visited July 27, 2025); Cox, Residential, *Support*, *Streaming Apps on Contour TV and Contour Stream Player*, <https://www.cox.com/residential/support/streaming-apps-on-contour-tv-and-contour-stream-player.html> (last visited July 27, 2025).

<sup>9</sup> News Release, Cox, *Cox Announces Successful Completion of Mobile Launch in Markets Nationwide* (Jan. 5, 2023), <https://newsroom.cox.com/2023-01-05-Cox-Announces-Successful-Completion-of-Mobile-Launch-in-Markets-Nationwide>.

<sup>10</sup> Cox also offers enterprise services through its Segra unit, a commercial fiber infrastructure solutions provider that Cox acquired in 2021. Segra does not have any California operations and it is not part of this Joint Application, although, as noted in Section IV(A)(2), *infra*, the combined company’s ability to leverage Segra’s expanded fiber network in other states will enhance its ability to offer competitive services to multi-location business customers with California offices.

D.96-09-074. Cox California provides tariffed voice service to residential customers and also provides voice service and a range of telecommunications services to business customers, but does not offer mobile, broadband, or video services. The Commission designated Cox California as an Eligible Telecommunications Carrier (“ETC”) in D.13-10-002,<sup>11</sup> and it provides discounted voice service through the California LifeLine program. The service territories that Cox California is authorized to serve are shown within the Commission’s map of service territories in California.<sup>12</sup> A copy of Cox California’s articles of incorporation and certificate of status is included in **Exhibit A**.

**B. Financial information [Rules 2.3, 3.6(e), and 3.6(g)]**

Rule 3.6(e) requires the submission of a financial statement in connection with “merger proceedings” and “other transfer proceedings.” The Transaction will indirectly change control of Cox California through Charter’s acquisition of Cox, and will not involve Cox California merging into another entity. Therefore, the Transaction is an “other transfer proceeding” under Rule 3.6(e) rather than a “merger proceeding.”

For an “other transfer proceeding,” Rule 3.6(e) requires the submission of “a balance sheet as of the latest available date, together with an income statement covering [the] period from close of [the] last year for which an annual report has been filed with the Commission.” Pursuant to Rule 3.6(e), balance sheets and income statements for Cox and Cox California are provided as

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<sup>11</sup> Pursuant to Cox Advice Letter 1660, its ETC designation was updated with respect to grants that the Cox companies obtained from the Federal Communications Commission’s Rural Digital Opportunity Fund.

<sup>12</sup> See CPUC, *Incumbent Local Exchange Carriers (ILECs) in California 2023* (Apr. 19, 2022), [https://www.cpuc.ca.gov/-/media/cpuc-website/divisions/communications-division/documents/high-cost-support-and-surcharges/chcf-a-1/ilec-territories-2023\\_230412.pdf](https://www.cpuc.ca.gov/-/media/cpuc-website/divisions/communications-division/documents/high-cost-support-and-surcharges/chcf-a-1/ilec-territories-2023_230412.pdf). “AT&T” refers to Pacific Bell d/b/a AT&T California, and “Frontier” refers to the combination of Citizens Telecommunications Company of California, Frontier California, Inc., and Frontier Communications of the Southwest, and constitutes the former territory of GTE Communications, whose territory was originally included in Cox California’s CPCN in D.96-09-074.

**Exhibit B**, reflecting financial results through December 31, 2024.<sup>13</sup> In addition, Charter’s most recent 10-K Annual Report, which includes the company’s most recent annual financial statement, is available online and is included in **Exhibit B**.<sup>14</sup> The audited financial statements in Charter’s 10-K include Charter Holdings, whose public audited financials are reported on a consolidated basis with Charter’s. A *pro forma* balance sheet and income statement for the combined company, showing the effect of the Transaction, is also set forth in Charter’s Definitive Proxy statement filed with the Securities and Exchange Commission in connection with the Transaction.<sup>15</sup>

### **III. The Transaction**

#### **A. Description of Transaction and reasons for entering the Transaction [Rule 3.6(c), (d), and (f)]<sup>16</sup>**

On May 16, 2025, CEI, Charter, and Charter Holdings entered into the Transaction Agreement, which will combine the Charter and Cox companies under common ownership. Charter will acquire Cox’s subsidiaries that operate its residential cable, voice, mobile, and enterprise businesses,<sup>17</sup> as well as Segra and Unite Private Networks commercial fiber businesses operating under the Segra brand (“Segra”) and the RapidScale managed IT and cloud business.<sup>18</sup>

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<sup>13</sup> While the Rules do not expressly require financial information for the transferor, financial information for Cox is being provided as it is the operating parent company of Cox California and its other subsidiaries providing services across the Cox footprint nationwide. Further, Cox’s financial information is most relevant and was included in the parties’ recent submission to the Securities and Exchange Commission on July 2, 2025.

<sup>14</sup> See Charter Communications, Inc., Annual Report (Form 10-K) (Jan. 31, 2025), <https://ir.charter.com/node/34786/html>.

<sup>15</sup> See Charter Communications, Definitive Proxy Statement (Schedule 14A) (July 2, 2025) at 25-27, <https://ir.charter.com/node/35371/html> (“Definitive Proxy Statement”).

<sup>16</sup> Rule 3.6(d) of the Commission’s Rules of Practice and Procedure requires the inclusion of the agreed upon purchase price and terms of payment for “a merger or consolidation.” Although this Transfer is not a merger, the terms and conditions of the Transaction are included in this section.

<sup>17</sup> Cox’s enterprise business includes Cox Business, which provides small business and enterprise-level commercial communications solutions, and Cox Hospitality Networks, which provides guest-focused hospitality solutions to hotels, stadiums, arenas, and convention centers.

<sup>18</sup> Charter will also acquire the subsidiaries that operate Cox’s RapidScale and Segra businesses, which do not hold any California telecommunications licenses or cable franchises.

As consideration for the Transaction, CEI will receive a combination of equity in Charter Holdings (comprised of both common and preferred units in Charter Holdings) and \$4 billion in cash. The equity in Charter Holdings will be a combination of approximately 33.6 million common units, which are exchangeable for common stock in Charter and have an implied value of \$11.9 billion,<sup>19</sup> and \$6 billion of preferred units, which pay a 6.875% coupon and are convertible into common units (which, in turn, are exchangeable for Charter stock).<sup>20</sup> CEI will also receive one share of newly created Class C common stock of Charter, which will give CEI voting power reflecting the equity it holds in Charter Holdings (*i.e.*, will give CEI the voting power it would have if its equity in Charter Holdings were converted to Charter stock).

CEI's equity in Charter Holdings—if converted and exchanged into Charter stock—would represent approximately 24% of the Charter outstanding common stock (on a fully diluted basis) as of June 30, 2025, assuming that Charter's pending acquisition of Liberty Broadband Corporation (described briefly below) closes concurrently with the Transaction as currently planned. CEI's percentage ownership of Charter may be higher at closing if there is less Charter stock outstanding at closing than today (*e.g.*, if the number of outstanding Charter shares is reduced through intervening share repurchase).<sup>21</sup> However, CEI's ownership interest and voting power will both be capped at 30%, as discussed below. Charter will remain majority owned by dispersed public shareholders, who hold the majority of Charter's stock today and will continue to do so after the Transaction is consummated.

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<sup>19</sup> This \$11.9 billion implied value assumes that the 33.6 million common units in Charter Holdings issued to CEI are exchanged by CEI for 33.6 million shares of Charter common stock, which, as of April 25, 2025, had a 60-day volume weighted average price of \$353.64 per share.

<sup>20</sup> For more detail, see Definitive Proxy Statement, *supra* n.15.

<sup>21</sup> See *id.*

Pre-closing and post-closing organizational diagrams reflecting the Transaction are set forth in **Exhibits C** and **D**, respectively.

## **B. Structure of the Transaction**

Under the Transaction Agreement, as set forth in **Exhibit E**, CEI will transfer or contribute the equity in its subsidiaries that own and operate its Cox, Segra, and RapidScale businesses to Charter Holdings (or to another newly formed wholly owned subsidiary of Charter), which will then contribute the Cox, Segra, and RapidScale businesses to Charter Operating.<sup>22</sup> As a result, those subsidiaries will all become indirect subsidiaries of Charter, and will be under common ownership with Charter's existing subsidiaries.

Christopher Winfrey, Charter's current President and Chief Executive Officer and a current Charter Board member, will continue in these roles after the Transaction closes. Alex Taylor, the Chairman and Chief Executive Officer of CEI, will join the Charter Board as Chairman, and Eric Zinterhofer, the current Non-Executive Chairman of the Charter Board, will become the lead independent director on the Charter Board. In addition to Mr. Taylor, CEI will have the right to nominate an additional two members of the 13-member Charter Board.

After the Transaction closes, Charter, CEI, and A/N Partnership will enter into an amended and restated stockholders agreement ("Stockholders Agreement"). The Stockholders Agreement will, *inter alia*, provide certain investor protections for CEI and A/N Partnership as well as specify ownership and voting caps. CEI will be capped at 30% voting and ownership interest, A/N Partnership will be capped at 19% ownership and 15% voting interest, such that neither investor,

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<sup>22</sup> Shortly before or contemporaneously with the closing of the Transaction, Cox will undertake an internal *pro forma* restructuring, through which the subsidiaries that own and operate the Segra and RapidScale businesses will be transferred to newly formed internal subsidiaries of CEI prior to transferring them to Charter. Since this restructuring will be a temporary, intermediate step to effectuate the Transaction, it has been omitted from the accompanying organizational charts for simplicity.

alone or in combination, will have a working voting majority.<sup>23</sup> After closing the Transaction, and taking into account the Charter-Liberty merger described below, Charter's dispersed public shareholders will continue to hold a majority of Charter's voting stock, as they do today.

Within a year after the Transaction is consummated, Charter will change its name from "Charter Communications, Inc." to "Cox Communications, Inc."; however, the consumer-facing brand will remain "Spectrum" in the legacy Charter areas, as it is today, and the Spectrum brand will also be expanded into the legacy Cox markets.

**Acquisition of Liberty Broadband.** Charter has scheduled the closing of the Transaction to coincide with a separate transaction, entered into on November 12, 2024, through which Charter will acquire Liberty Broadband Corporation ("Liberty Broadband"), a public corporation that is currently Charter's largest minority stockholder, in exchange for an issuance of Charter stock to Liberty Broadband's public shareholders (the "Charter-Liberty Merger"). The Charter-Liberty Merger will not result in the change in ownership or control of any regulated entity, as Liberty Broadband does not engage in any regulated activities other than the ownership of Charter stock, and is therefore not itself the subject of this Joint Application. However, the Charter-Liberty Merger is relevant to the Transaction insofar as its effect will be to transfer the ownership interests of Charter's largest investor—which currently holds approximately 29% of its publicly traded stock—to public shareholders, as well as to cause Liberty Broadband (which is merging into a Charter subsidiary, and will no longer exist after the closing of the Charter-Liberty Merger) to lose its right to appoint three Charter Board members.<sup>24</sup>

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<sup>23</sup> See Definitive Proxy Statement, *supra* n.15, at 20.

<sup>24</sup> Liberty Broadband recently spun-off its other principal asset, GCI Liberty, a data, mobile, voice, and managed services provider in Alaska. Charter will not have any interest in this provider as part of the Liberty Broadband merger. See Press Release, Liberty Broadband, *Liberty Broadband Corporation Completes Spin-Off of GCI Liberty, Inc.* (July 14, 2025), <https://www.libertybroadband.com/news/detail/336/liberty-broadband-corporation-completes-spin-off-of-gci>.

**C. Requested authority and description of the property involved [Rules 2.1 and 3.6(b)]**

The Transaction will take place at the holding company level, and there will be no transfer of Cox California's assets, property, operating authorities, or customers.<sup>25</sup> Accordingly, the Joint Application is limited to a request for approval under Public Utilities Code § 854(a) of the indirect transfer of control of Cox California to Charter.<sup>26</sup>

**IV. The Transaction Is Not Adverse to the Public Interest Under Public Utilities Code Section 854.**

The Transaction will result in the change in ownership of Cox California—a California public utility—and Joint Applicants seek approval for the Transfer under Section 854(a).

The Joint Applicants note that Sections 854(b) and (c) do not apply to this Transfer.<sup>27</sup> Section 854(b) applies only when “any *utility* that is a party to the proposed transaction has gross annual California revenues exceeding five hundred million dollars (\$500,000,000).” (emphasis

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<sup>25</sup> Because the Transfer does not involve any changes in regulated rates, terms, or conditions of service, the Joint Application does not seek authority for changes to California customers' rates, terms, or conditions of service.

<sup>26</sup> To the extent the Commission determines that other approvals are required with respect to the Transaction, Joint Applicants, while reserving all rights, request any such additional approvals.

<sup>27</sup> See *In re the Joint Application of SBC Communications, Inc. (“SBC”) and AT&T Corp. Inc. (“AT&T”) for Authorization to Transfer Control of AT&T's Communications of California (U-5002), TCG Los Angeles, Inc. (U-5462), TCG San Diego (U-5389), and TCG San Francisco (U-5454) to SBC, Which Will Occur Indirectly as AT&T's Merger With a Wholly-Owned Subsidiary of SBC, Tau Merger Sub Corporation*, D.05-11-028 at 20, 2005 Cal. PUC LEXIS 516, at \*33 (“*In re Joint Application of SBC and AT&T et al.*”) (Commission notes that it has “authorized scores of transactions involving [Non-Dominant Interexchange Carriers (“NDIECs”)] NDIECs and CLECs, but uniformly has exempted them from the detailed requirements of § 854(b) and, with limited exception, § 854(c).”). The Joint Applicants further note that since 2004, the Commission has recognized the advantages of providing a more streamlined approach for transfers of control involving CLECs and/or NDIECs like Cox California. See *Application of the California Association of Competitive Telecommunications Carriers for Modification of the Rules By Which Carriers Obtain Commission Authority Pursuant to Sections 851-854 of the Public Utilities Code*, D.04-10-038, 2004 Cal. PUC Lexis 511 (“*CALTEL Application to Modify Section 851-854 Procedures*”) (granting CALTEL's application, in part, to provide advice letter process for non-dominant CLECs to obtain 854(a) approval, including for transfers to non-certificated entities—like Charter—that have certificated affiliates). Although this Transfer satisfies all of the criteria for such an advice letter, the Joint Applicants have nonetheless elected to file this Joint Application to provide the Commission with a full record regarding this Transfer.



added). The Transaction is taking place at the holding company level between Charter, Charter Holdings, and CEI, none of which is a California utility, and the only California utility impacted by the Transfer—Cox California—has gross annual California revenues below the \$500,000,000 threshold.<sup>28</sup> Accordingly, Section 854(b) is inapplicable.<sup>29</sup>

Section 854(c), which only applies “if any entity that is a party to the proposed transaction has gross annual California revenues exceeding five hundred million dollars (\$500,000,000),” is likewise inapplicable. Here, although the Joint Applicants’ California subsidiaries generate revenues in California, the Joint Applicants that are “part[ies] to the proposed transaction”—Charter, Charter Holdings, and CEI—are holding companies that do not themselves generate any California revenue.<sup>30</sup> And even if they did, the Commission has significant flexibility under Section 853 to review the Joint Application without applying Section 854(c).<sup>31</sup>

However, irrespective of which section applies, the Transfer will have numerous benefits for California communities, households, businesses, employees, and shareholders. The Joint

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<sup>28</sup> See **Exhibit B**.

<sup>29</sup> See, e.g., *In re Joint Application of California Public Electric Co. et al. for Expedited Approval of Indirect Transfer of Control of California Pacific Electric Company, LLC (U-933-E) et al. Pursuant to Public Utilities Code Section 854(a)*, D.12-06-005 at 10 n.5, 2012 Cal. PUC LEXIS 259, at \*12 n.5 (“Sections 854(b) and 854(c) apply only when a transacting utility has annual California revenues exceeding \$500 million.”); *In re Joint Application of SBC and AT&T et al.*, D.05-11-028 at 11, 2005 Cal. PUC LEXIS 516, at \*22 (“The § 854(c) inquiry only applies to transactions where any utility that is a party to the transaction has gross annual California revenue exceeding \$500 million.”); *In re Joint Application of MCI Communications Corporation (MCIC) and British Telecommunications PLC (BT) for All Approvals Required for the Change in Control of MCIC’s California Certificated Subsidiaries That Will Occur Indirectly as a Result of Merger of MCIC and BT*, D.97-07-060, 1997 Cal. PUC LEXIS 557, at \*12 (Noting that parties raised the concern of whether any subsidiary “has more than \$500 million in gross annual California revenues, thus triggering the application of PU Code § 854(b) and (c).” (emphasis added)).

<sup>30</sup> See note 28, *supra*.

<sup>31</sup> See, e.g., *In re Joint Application of SBC and AT&T et al.*, D.05-11-028 at 15-16, 2005 Cal. PUC LEXIS 516, at \*28-30; *In re Joint Application of MCI Communications Corporation (MCIC) and British Telecommunications plc (BT) for All Approvals Required for the Change in Control of MCIC’s California Certified Subsidiaries That Will Occur Indirectly as a Result of the Merger of MCIC and BT*, D.97-05-092, 1997 Cal. PUC LEXIS 340, at \*24-26.

Applicants identify the benefits within the framework of Section 854(a) in Section IV(A), below, and Section 854(c) in Section IV(D), below.

**A. The indirect transfer of control is not adverse to the public interest under Public Utilities Code Section 854(a).**

Under Section 854(a), the Commission generally considers “whether the transaction will be adverse to the public interest.”<sup>32</sup> As explained below, not only is the Transaction “not adverse to the public interest,” it will provide significant public interest benefits with no corresponding risk of harm.

Charter and Cox are both highly experienced and established providers of residential video, broadband, mobile, and voice services over a large multi-state footprint, including in California. Unifying the resources and experience of both providers will produce numerous Transaction-specific public interest benefits for consumers, both with respect to Commission-regulated telecommunications services (including enterprise services) as well as non-regulated services, such as broadband internet access.<sup>33</sup> The Transaction will strengthen the combined company’s position

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<sup>32</sup> *In re Joint Application of Primus Telecommunications, Inc. (U-5513-C) and PTUS, Inc. for Approval of a Transfer of Control*, D.13-09-017 at 3, 2013 Cal. PUC LEXIS 461, at \*3-4 (internal quotation marks omitted).

<sup>33</sup> The public interest benefits of the Transaction include both benefits that are directly related to the subject matter of the Joint Application—the transfer of control of Cox California to Charter—as well as benefits from the Transaction generally that relate to matters outside the Commission’s jurisdiction. Applicants are providing an explanation of these general benefits for informational purposes. Joint Applicants respectfully reserve all rights relating to the inclusion of or reference to such information, including without limitation Joint Applicants’ legal and equitable rights relating to jurisdiction, filing, disclosure, relevancy, due process, review, and appeal. Among other things, the broadband and video services referred to herein are provided by entities that are not public utilities and so the Commission has only limited jurisdiction over them, as specifically enumerated in the Public Utilities Code. *See* Cal. Const. art. XII, § 6 (limiting the Commission’s plenary jurisdiction to “public utilities”); Public Utilities Code Section 216(a)(1) (defining public utilities as including “every common carrier, toll bridge corporation, pipeline corporation, gas corporation, electrical corporation, telephone corporation, telegraph corporation, water corporation, sewer system corporation, and heat corporation” but not cable or broadband companies); Public Utilities Code Section 5810(a)(3) (“[V]ideo service providers are not public utilities or common carriers”); *see also Arthur G. Peterson, Complainant, vs. Verizon California, Inc. (U1002C) and Pacific Bell Telephone Company, dba AT&T California (U1001C), Defendants*, D.13-12-005 at 2, 2013 Cal. PUC LEXIS 677, at \*2 (“It is well-established that Internet service is classified for state and federal regulatory purposes as an

as an investor and innovator in broadband, mobile, video, voice, and enterprise services, delivering better options and more competitive pricing across the range of products offered to California consumers and businesses. Just as important, its enhanced scale and capabilities will place competitive pressure on other providers—helping to improve customer service and the overall availability, quality, and pricing of broadband, mobile, video, voice, and enterprise products and services throughout the expanded footprint.

**1. The Transaction will promote wireline voice competition and consumer choice.**

The Transaction will enable the combined company to offer residential and small/medium business consumers more value and better wireline voice products and services across the combined company’s footprint. California voice customers will be able to take advantage of a range of valuable features currently offered by Charter, and not part of Cox’s offering, including all-in voice and mobile pricing with no extra surcharges, taxes, or fees; automatic call forwarding to an alternative number when voice service is disrupted; and assigning custom ringtones for specific incoming callers.<sup>34</sup>

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‘information service’ and that state commissions such as the [Commission] do not have jurisdiction over information services even if the providers also provide ‘communications services’ that are subject to state regulation.” (footnotes omitted)). Second, broadband is an interstate information service subject to a federal policy of nonregulation, and therefore the Commission must be mindful not to impose obligations that conflict with or undermine the federal regulatory regime applicable to broadband. *In re Restoring Internet Freedom*, Declaratory Ruling, Report and Order, and Order, 33 FCC Rcd 311, 429 ¶ 199 (2017) (“As a preliminary matter, it is well-settled that Internet access is a jurisdictionally interstate service”), *vacated in part, Mozilla Corp. v. FCC*, 940 F.3d 1 (D.C. Cir. 2019); *see also Ohio Telecom Ass’n v. FCC (In re MCP No. 185)*, 124 F.4th 993, 1004 (6th Cir. 2025) (“[T]he policy of the United States is to ‘preserve the vibrant and competitive free market that presently exists for the Internet and other interactive computer services, unfettered by Federal or State regulation.’” (quoting 47 U.S.C. § 230(b)(2))).

<sup>34</sup> Spectrum, *How to Use Phone Features and Star Codes*, <https://www.spectrum.net/support/home-phone/handset-calling-features-and-star-codes> (last visited July 27, 2025). Note, as of July 30, 2025, this information will be available at the following link: Spectrum, *Spectrum Voice*, <https://www.spectrum.com/home-phone>.

California voice customers will also benefit from savings associated with Charter’s all-in pricing for voice services, which includes all taxes and fees as part of the regular recurring monthly price. Cox’s voice customers today pay additional fees on their voice bills as separate line-items, including the Public Purpose Program surcharge, state 911 surcharge, utility user fee, and 988 surcharge. When Charter’s pricing and service options are rolled out in legacy Cox areas, households will have the option to subscribe to Charter packages that include all of these fees and charges within the base price for their monthly voice service, providing potential savings of over \$5 per month—this amounts to the value of approximately three months of voice service over the course of a year.<sup>35</sup>

## **2. The Transaction will directly expand enterprise competition.**

By unifying Charter’s and Cox’s respective regional footprints, the Transaction will directly strengthen the combined company’s presence in the commercial enterprise marketplace, making it a stronger competitor, offering greater reach, and enabling the combined company to better compete in a landscape dominated by national rivals.

For large enterprise customers with many locations spread across the Charter and Cox footprints, the Transaction will generate efficiencies by creating a consolidated provider. This Transaction will generate benefits by allowing the combined company to reduce the cost of providing service, offer services more tailored to customer needs, and address customer requests more effectively—benefits that apply to single-location and multi-location enterprise customers alike. It will also allow the combined company to satisfy multi-location enterprises’ preference for the service provider to own the facilities on which it offers service. In addition, the combined

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<sup>35</sup> This calculation is based on a \$20 per month Cox basic service plan. *See Cox, Cox Voice Preferred Home Phone*, <https://www.cox.com/residential/phone.html> (last visited July 27, 2025) (identifying a \$20.00 per month charge). Savings may vary depending on any fees or taxes imposed by localities on Cox.

company will be able to realize efficiencies by eliminating a cost markup associated with leasing services from other providers to serve multi-location business customers.

The Transaction will also benefit Charter's existing enterprise customers and offerings by enabling the combined company to integrate Cox's enterprise acumen into its operations. Charter customers will benefit from Cox's reputation for quality, reliability, and strong customer service in business communications services, including through Cox Business and through Cox's RapidScale business, which, as previously stated, offers commercial managed IT and cloud services that Charter does not offer today and that are particularly well-attuned to the needs of enterprise customers.

**3. The Transaction will enable the combined company to leverage Charter's industry-leading customer service practices to more customers.**

The Transaction will also enable existing Cox customers to benefit from Charter's commitment to providing an industry-leading customer service experience. Charter was recently recognized by *Newsweek* as one of the most trustworthy companies in America, the only cable operator to receive such a distinction.<sup>36</sup> And for the past two years, Opensignal, an independent global network analysis company, has rated Spectrum's Internet service as the most reliable broadband service in the country.<sup>37</sup> In 2025, Fortune named Charter one of America's Most

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<sup>36</sup> See Nancy Cooper, *Most Trustworthy Companies in America*, *Newsweek* (2023), <https://rankings.newsweek.com/most-trustworthy-companies-america-2023>.

<sup>37</sup> Rupert Bapty, *USA, Fixed Broadband Experience, May 2025*, Opensignal (May 20, 2025), <https://www.opensignal.com/2025/05/20/usa-fixed-broadband-experience-may-2025/dt>; Rupert Bapty, *USA Fixed Broadband Reliability Experience – National View – August 2024*, Opensignal (Aug. 29, 2024), <https://www.opensignal.com/2024/08/29/usa-fixed-broadband-reliability-experience-national-view-august-2024>.

Innovative Companies.<sup>38</sup> Charter has also received numerous other awards and recognitions, including, but not limited to awards in customer service, customer experience, and accessibility.<sup>39</sup>

Additionally, Charter's voluntary, industry-leading Customer Commitment will be extended to the Cox California footprint.<sup>40</sup> The Customer Commitment has four pillars: (1) reliable connectivity, (2) transparency at every step, (3) exceptional services, and (4) always improving.<sup>41</sup> The Customer Commitment is backed through both financial investment and actions reflected in industry-leading, customer-first policies, including among other things: access to 100 percent U.S.-based, live customer service employees 24 hours per day, 7 days per week, 365 days per year; same-day technician dispatches (or next day if requested after 5pm), backed by billing credits if the technician cannot meet the promised window.<sup>42</sup> Customers in Cox areas will also benefit from other consumer-friendly policies such as customer credits for qualifying outages that last longer than two hours.<sup>43</sup>

#### **4. The Transaction will provide benefits to the combined company's employees.**

The combined company will extend Charter's industry-leading jobs practices across the enterprise. Charter will hire U.S. workers in accordance with its practice of having a 100% U.S.-based sales and customer service employee workforce. Plus, Charter plans to extend to Cox

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<sup>38</sup> Spectrum, Careers, *Life at Spectrum Blog*, *Spectrum Named One of America's Most Innovative Companies*, <https://jobs.spectrum.com/blog-fortune-americas-most-innovative-companies> (last visited July 27, 2025).

<sup>39</sup> See, Charter Communications, *Awards & Recognitions*, <https://corporate.charter.com/awards-recognitions> (last visited July 27, 2025).

<sup>40</sup> Press Release, Charter Communications, *Spectrum Announces Unprecedented Customer Commitment, Free Internet Speed Lifts, New Bundled Pricing and Unveils New Brand Platform 'Life Unlimited'* (Sept. 16, 2024), <https://corporate.charter.com/newsroom/spectrum-announces-unprecedented-customer-commitment>.

<sup>41</sup> *Id.*

<sup>42</sup> *Id.*

<sup>43</sup> Charter Communications, *2025 FCC Annual Customer Notification* (2025), <https://www.spectrum.com/policies/annual-notice> (describing qualifying outages).

employees its practice of a minimum starting wage of at least \$20 per hour—well above any state or federal minimum wage levels.<sup>44</sup>

Charter will extend a variety of education and self-progression career advancement programs to Cox employees, including an education benefit which covers 100% of tuition costs for full-time employees pursuing select degrees and certificates from over 300 participating programs.<sup>45</sup>

Nearly 10% of Charter's workforce today has a military affiliation.<sup>46</sup> Charter has in place a number of programs to help veterans, guardsmen, reservists, and military spouses, including programs with military bases such as the Hiring Our Heroes Corporate Fellowship Program, which provides on-the-job training and professional development opportunities across several different business units.<sup>47</sup> For these efforts, Charter has been recognized as a 5 Star Employer in the 2025 VETS Indexes Employer Awards—the program's highest distinction—for three years in a row.<sup>48</sup>

Employees will also receive a comprehensive package of high-quality, robust benefits, including healthcare,<sup>49</sup> a strong retirement plan, continuing education opportunities,<sup>50</sup> discounted

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<sup>44</sup> Press Release, Charter Communications, *Charter Communications and Cox Communications Announce Definitive Agreement to Combine Companies* (May 16, 2025), <https://corporate.charter.com/newsroom/charter-communications-and-cox-communications-announce-definitive-agreement-to-combine-companies>.

<sup>45</sup> Spectrum, Careers, Life at Spectrum Blog, Spectrum's Tuition-Free Program Empowers Career Growth, <https://jobs.spectrum.com/blog-guild-education-benefit> (last visited July 27, 2025). Spectrum's education benefits include the opportunity to participate cost-free in 300 programs from over 30 colleges and universities offering associate degrees, bachelor's degrees, certificate, and bootcamp programs. *Id.*

<sup>46</sup> Charter Communications, Public Policy, *National Fact Sheet (Our National Impact)*, at 2 (data as of Dec. 31, 2024), <https://policy.charter.com/charter-national-fact-sheet.pdf>.

<sup>47</sup> Charter Communications, Public Policy, Veterans and Military Families, *Investing in the Military Community Through Meaningful Career Opportunities* (Mar. 6, 2025), <https://policy.charter.com/investing-in-the-military-community>.

<sup>48</sup> Spectrum, Careers, Life at Spectrum Blog, *Spectrum Named Top Veteran Employer by VETS Indexes for Third Year*, <https://jobs.spectrum.com/blog-vets-indexes-5-star-employer> (last visited July 27, 2025).

<sup>49</sup> Charter has maintained the same employee health insurance costs for the last 12 years as the company itself has absorbed all insurance price increases rather than passing them on to employees.

<sup>50</sup> Employees can receive up to \$10,000 per year towards graduate degrees. Spectrum, *Careers, Compensation and Benefits*, <https://jobs.spectrum.com/compensation-and-benefits/#tab-panel-1-4> (last visited July 27, 2025).

products, and a premier stock purchase program where the company matches employee purchases of stock based on tenure with the company, enabling employees at every level to have an ownership stake in the company.<sup>51</sup> These employment practices have earned Charter numerous national awards.<sup>52</sup>

Further, Charter has pledged to match the federal government’s \$1,000 contribution for its employees’ children, and by offering employees additional ways to direct their own pay into their children’s “Invest in America” accounts.<sup>53</sup>

These benefits reflect Charter’s commitment to long-term investments to support its employee workforce and their continued career growth, and they will yield benefits for Cox’s California employees.<sup>54</sup> Charter invests hundreds of millions of dollars in employee training. With the Transaction, these benefits will expand to all employees.

## **5. The Transaction will improve public safety and resiliency.**

The Transaction will maintain or improve public safety and resiliency by uniting Charter’s and Cox’s personnel and infrastructure in several important ways. First, in the event of natural disasters or emergencies, the combined company will have access to a larger pool of personnel and critical equipment—such as temporary portable wireless solutions—distributed across an

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<sup>51</sup> Press Release, Charter Communications, *Charter Introduces Employee Stock Purchase Plan* (Apr. 29, 2025), <https://corporate.charter.com/newsroom/charter-launches-employee-stock-purchase-plan>; *see also* Mark Maurer, *Charter Communications Looks to Retain Workers With New Stock Program*, Wall St. J. (May 15, 2025), <https://www.wsj.com/articles/charter-communications-looks-to-retain-workers-with-new-stock-program-9a864d1f> (discussing how Charter’s stock matching plan is more employer friendly than comparable U.S. companies). Thus, post-Transaction all employees will be incentivized to remain with the combined company, which, along with its customers, will benefit from a more tenured workforce. Current Cox employees do not have a stock purchasing program in light of Cox’s private ownership.

<sup>52</sup> Charter Communications, *Awards & Recognitions, Employer of Choice*, <https://corporate.charter.com/awards-recognitions> (last visited July 27, 2025).

<sup>53</sup> Press Release, Charter Communications, *Charter Joins ‘Invest in America’ Trump Accounts Initiative, Deepening Support for Employees and Their Families* (July 21, 2025), <https://corporate.charter.com/newsroom/charter-joins-invest-in-america-trump-accounts-initiative>.

<sup>54</sup> *See, e.g.*, Charter Communications, Public Policy, *Investing in Our Workforce* (Apr. 1, 2025), <https://policy.charter.com/our-workforce>.



expanded geographic footprint. This may enable faster service restoration for impacted communities within the Cox California territory. Second, with a unified employee workforce operating on a harmonized network, the combined company can rely more on trained in-house employees who are familiar with the network's infrastructure, reducing dependence on external contractors for disaster response and recovery. Third, the combined company will be able to establish additional redundant network routes in areas where the Charter and Cox networks are geographically adjacent and where such redundancy may be needed, improving network resilience and helping to minimize the impact of outages or service disruptions on customers. Finally, the combined company will be able to expand Cox's enterprise-grade cloud backup and disaster recovery service solutions—which Charter does not currently offer—to critical institutions and businesses throughout the Charter footprint, ensuring the continuity and security of essential operations during and after emergencies.

**6. The Transaction will generally strengthen both companies, bolstering competition across all relevant services.**

As a general matter, the new combined company resulting from the Transaction will have increased scale and geographic scope and will be better positioned to compete across all lines of service, benefiting both Charter's and Cox's California customers. Charter's proven operating strategy combined with Cox's enterprise acumen will enhance the combined company's ability to deliver fast, secure, innovative, and responsive products and services. Just as important, its greater scale and capabilities will place competitive pressure on other providers—helping to improve customer service and the overall availability, quality, and pricing of all of the combined company's services throughout the expanded footprint. Adding Cox customers to Charter will also lead to substantial cost savings on a national basis that the combined company can use to pursue network investments, as well as innovative services and offerings for its customers.

In addition, the combined company will have greater resources collectively than Cox and Charter have individually, and Charter plans to adjust its long-term target leverage ratio after the closing to 3.5 to 4.0 times Adjusted EBITDA, which together Charter expects to enable the combined company to access the capital markets on advantageous terms and improve its long-term ability to obtain favorable financing for future initiatives.<sup>55</sup>

**B. Although not within the scope of this Joint Application, the Transaction will have positive benefits for the broadband, mobile, and video marketplaces.**

As noted above, Cox subsidiaries other than Cox California offer broadband, mobile, and video services in the state. Those subsidiaries and services are outside the scope of this Joint Application, as they are neither public utilities nor public utility services subject to Section 854. Nevertheless, to show the Commission the full range of ways in which the Transaction will benefit consumers beyond the immediate impact of the Transfer of Cox California, Joint Applicants note that many of the synergies and efficiencies described above will also positively impact the broadband, mobile, and video marketplaces. These benefits are discussed comprehensively in the Joint Applicants' filing with the Federal Communications Commission,<sup>56</sup> which is reviewing the Transaction more broadly. As summarized below, however, the Transaction will enable California consumers to benefit from better services, options, and more competitive pricing for broadband, mobile, and video services.

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<sup>55</sup> See Definitive Proxy Statement, *supra* n.15, at 41.

<sup>56</sup> A comprehensive discussion of the public interest benefits of the Transaction for broadband, mobile wireless, and video services across the entirety of the proposed footprint may be found in the Public Interest Statement filed with the FCC on July 14, 2025. Cox Enterprises, Inc., *Public Interest Statement*, ICFS File No. ITC-T/C-20250701-00030, at 39 (filed July 14, 2025), [https://fccprod.servicenowservices.com/icfs?id=ibfs\\_application\\_summary&number=ITC-T%2FC-20250701-00030](https://fccprod.servicenowservices.com/icfs?id=ibfs_application_summary&number=ITC-T%2FC-20250701-00030) ("Public Interest Statement").

**1. The Transaction will yield a stronger broadband competitor.**

The Transaction will enable the combined company to offer residential and small/medium business consumers more value and better broadband products and services across the combined company's footprint.

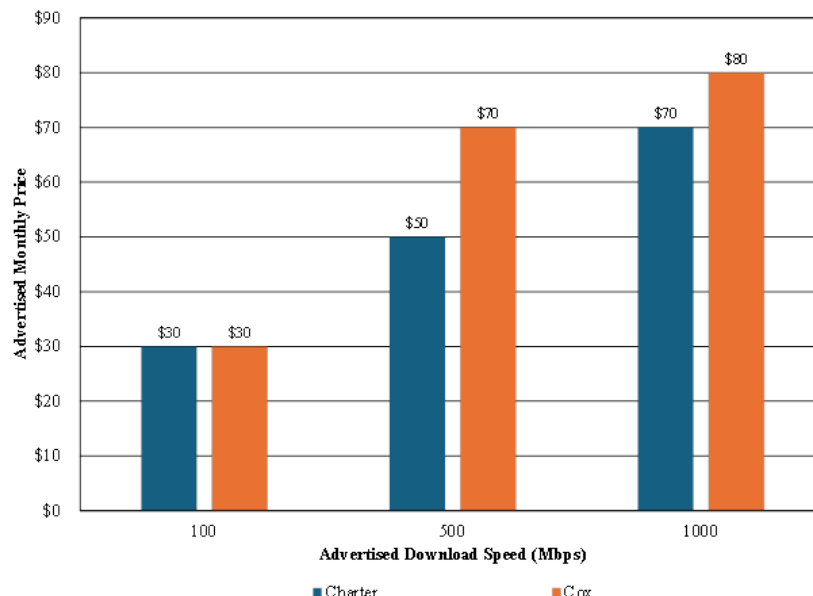
**Competitive Pricing.**<sup>57</sup> The Transaction will offer consumers more value and better products by promoting competitive pricing, as detailed in the comparison charts below. Existing residential Cox customers will have the option to subscribe to Charter's consumer-friendly and affordable plans or, if they prefer, to keep their existing plans. Charter offers a variety of affordable high-speed Internet packages to meet the connectivity and budget needs of its customers, saving them money compared to offerings from many other providers,<sup>58</sup> including Cox as detailed in Figure 1, below.

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<sup>57</sup> Note that all discussions of pricing and comparisons are based on current pricing as of the date of filing of this Joint Application and are subject to change.

<sup>58</sup> For instance, the FCC's *2024 Communications Marketplace Report* shows that of the ten largest fixed providers, Charter offers the lowest initial price for an introductory tier of standalone broadband service that is available to all, \$30 per month for the first year for 100 Mbps download service. *In re Communications Marketplace Report*, 2024 Communications Marketplace Report, 39 FCC Rcd 14116, 14140, Fig. II.A.18 (2024) (listing prices on broadband labels). Charter maintains this same offer today. Spectrum, *Spectrum Internet*, <https://www.spectrum.com/internet> (last visited July 27, 2025).

**FIGURE 1: COMPARISON OF CHARTER AND COX ADVERTISED INTERNET-ONLY PLANS<sup>59</sup>**



Depending on the plans and bundles they select, individual consumers can potentially save \$1,000 or more per year compared to many of Charter’s competitors’ bundled connectivity options, as further detailed in Figure 2, below.<sup>60</sup>

**FIGURE 2: CHARTER NATIONWIDE PRICE COMPARISON<sup>61</sup>**

					
Internet Speed <sup>7)</sup>	1 Gbps	1 Gbps	1 Gbps	Up to 1 Gbps	133 – 415 Mbps
Marketed Availability	100% of footprint	19% of mobile footprint	12% of mobile footprint	Capacity Dependent	Capacity Dependent
Internet Limitations	--	--	--	Interference and reliability; compatibility with vMVPDs <sup>9)</sup>	De-prioritization <sup>10)</sup> ; Interference and reliability; compatibility with vMVPDs <sup>11)</sup>
Internet Price <sup>7)</sup>	\$40	\$62	\$74.99	\$60 <sup>12)</sup>	\$35 <sup>13)</sup>
Mobile Price (2 Lines) <sup>7)</sup>	\$60	\$131.98	\$140	\$140	\$140
Taxes and Fees <sup>8)</sup>	--	\$14.70	\$18	\$18	\$14
<b>Total Price</b>	<b>\$100</b>	<b>\$208.68</b>	<b>\$232.99</b>	<b>\$218</b>	<b>\$189</b>
Persistent Rate	\$145	\$208.68	\$232.99	\$218	\$189

<sup>59</sup> See *In re Communications Marketplace Report*, 2024 Communications Marketplace Report, 39 FCC Rcd 14116, 14140, Fig. II.A.18 (2024)

<sup>60</sup> See, e.g., Spectrum, *Charter Communications Second Quarter 2025 Results*, at 5 (July 25, 2025), <https://ir.charter.com/static-files/ab73217c-9b36-442c-9ea4-553a39206e97> (“Charter 2Q 2025 Results”).

<sup>61</sup> Charter 2Q 2025 Results at 5.

Charter sets prices according to the philosophy that lower prices build long-term revenue by encouraging customers to select multiple products from Charter, at a better value than alternative providers, and then remain with Charter, which drives a longer customer lifetime.<sup>62</sup> The low prices available from the combined company will benefit broadband consumers in Cox's entire territory, regardless of the competitive circumstances at their particular location, because Charter offers its low residential retail rates consistently across its entire footprint.

Charter does not currently have plans to implement annual contracts for any residential services, which means customers are free to change service providers at any time, with no risk of early termination fees.

**Faster Broadband and Tailored Customer Premises Equipment ("CPE").** Consistent with Charter's commitment to investment, the Transaction will accelerate the complete deployment of DOCSIS 4.0 in Cox's service areas, which includes California. The Transaction also will help ensure that the combined company is on a stronger, more efficient foundation for future upgrades. Charter has continually invested in its network, including by investing nearly \$6 billion in California technology and infrastructure from 2020 to 2024. The Transaction also will specifically enable the combined company to leverage economies of scale to make more efficient network upgrade investments and overcome technical limitations and higher costs that Cox currently faces while unlocking the possibility of faster speeds for California customers. The combined company will be able to reduce service delivery costs over time by moving away from

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<sup>62</sup> Chris Winfrey, President and CEO, Charter Communications, *Charter Communications and Cox Communications Agree to Transformative Combination – Investor Webcast*, at 34:06 (May 16, 2025) ("Investor Call"), <https://charter-communications-investor-update-may-2025.open-exchange.net/webcast> ("[W]e've often said, our strategy is to lower our product pricing everywhere and to invest more in opex through high-quality on-shore, in-house employees, and to significantly invest in the network. And investors usually scratch their head and say, 'how's that good for cash flow?' And the answer is, because you have lower product pricing, you can sell more of that product per household, and therefore the revenue per household is higher because you earned for it . . .").

Cox’s current costs arising from reliance on third-party broadband CPE (*e.g.*, modems and routers) and make available to consumers Charter’s tailored broadband CPE, technology that is scalable over the long term for customers in the Cox service territory. As a result, over time consumers in Cox’s footprint will be in the position to enjoy the benefits of any network upgrades made by the combined company and of Charter’s award-winning CPE.

**2. The Transaction will enhance the competitive mobile wireless marketplace.**

The Transaction will also benefit customers by promoting competition in commercial mobile wireless services. Spectrum Mobile is the fastest growing mobile wireless service in the United States, with the highest customer service satisfaction rating in its class,<sup>63</sup> thanks to its high-quality connectivity, low prices, and consumer-friendly service and device offerings, like anytime device upgrades, phone balance buyouts, and repair and replacement plans.<sup>64</sup> The Transaction will enable the combined company to offer the more competitive Spectrum Mobile product to consumers in Cox’s footprint.<sup>65</sup>

Charter has been a leader in delivering lower prices for Spectrum Mobile customers as compared to both traditional nationwide Mobile Network Operators (“MNOs”) and other Mobile Virtual Network Operators (“MVNOs”). Spectrum Mobile’s core Unlimited product offering is available with both by-the-Gig (starting at \$20/month) and unlimited data options (starting at

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<sup>63</sup> Press Release, J.D. Power, *Wireless Product Complexities and Evolving Customer Expectations Lead to Drop in Customer Care Satisfaction, J.D. Power Finds* (Jan. 30, 2025), <https://www.jdpower.com/business/press-releases/2025-us-wireless-customer-care-study-volume-1>.

<sup>64</sup> See, *e.g.*, Spectrum, *Support, Spectrum Mobile Anytime Upgrade*, <https://www.spectrum.net/support/mobile/spectrum-mobile-anytime-upgrade> (last visited July 27, 2025); Spectrum, *Support, Spectrum Mobile Repair and Replacement Plan*, <https://www.spectrum.net/support/mobile/spectrum-mobile-repair-and-replacement-plan> (last visited July 27, 2025); Spectrum, *It Pays to Switch*, <https://www.spectrum.com/mobile/switch> (last visited July 27, 2025).

<sup>65</sup> Cox’s mobile wireless service, offered ubiquitously since January 2023, is a less competitive offering. Public Interest Statement at 39.

\$30/month) to allow customers to select the plan that best meets their service expectations and needs. For example, in a typical two-line household, customers of nationwide MNOs could spend roughly \$130 per month for a mobile service that would cost these same customers just \$60 per month with Spectrum Mobile Unlimited—resulting in hundreds of dollars in consumer cost savings per year depending on the plans and bundles selected.

Further, Spectrum Mobile’s service plans do not require annual contracts, and Charter is the only post-paid provider to include taxes and fees in the price to ensure transparency in all new plans. When Charter’s pricing and service options are rolled out in legacy Cox areas, households will have the option to select a new Charter mobile service package that includes all of these fees and charges within the base price for their monthly voice service.

Cox’s current mobile pricing is less competitive than Charter’s; Spectrum Mobile’s plans are almost always cheaper than Cox’s, and offer better non-price terms, such as higher premium data allowances and hotspot data. This includes for both unlimited plans, where Spectrum Mobile offers lower prices and higher premium data allowances, as well as pay-as-you-go plans, where Cox’s plans are significantly more expensive for each subsequent GB of data. For example, Charter offers customers a bundled home Internet and mobile wireless plan that provides 1 Gbps home Internet plus two unlimited lines of mobile wireless service for \$100 per month for the first 2 years, that increases to \$145 per month by year five.<sup>66</sup> A comparable plan from Cox (1 Gbps home Internet plus two unlimited mobile wireless lines) would cost \$180 per month.<sup>67</sup> Accordingly, a Cox customer could save \$35 per month, or more than \$400 per year at a persistent rate if they choose to switch to Charter’s plan post-closing.<sup>68</sup> Post-closing, existing Cox customers

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<sup>66</sup> See Public Interest Statement at 41.

<sup>67</sup> See *Id.*

<sup>68</sup> Cost comparison based on current pricing, which is subject to change.

will be given the option either to maintain their current plan or to switch to a Spectrum Mobile plan that better fits their financial and data usage needs.<sup>69</sup> The Transaction will enable Spectrum pricing and packaging, with generally lower promotional and persistent multi-product pricing and customer commitments, across an expanded and under-penetrated footprint.

The Transaction will also benefit California consumers through the combined company's increased efficiencies through network traffic offloading, procurement efficiencies, and increased innovation and investment in wireless technologies and networks. Charter was the first provider to deploy the latest generation of Wi-Fi (Wi-Fi 7) and has been recognized as the fastest growing Wi-Fi 7 provider.<sup>70</sup> Its Advanced Wi-Fi 7 platform is designed to deliver an exceptional experience specifically tailored for Spectrum Internet and Spectrum Mobile customers. Spectrum Mobile customers connect to Charter's high-speed Wi-Fi network first, enabling speeds of up to 1 Gbps and providing an enhanced customer experience.<sup>71</sup> This is particularly important given how much of Spectrum Mobile customers' data volumes flow over Wi-Fi networks. And because Charter offloads more traffic onto advanced Wi-Fi 7 access points,<sup>72</sup> Charter's convergence-based

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<sup>69</sup> Public Interest Statement at 42.

<sup>70</sup> See Press Release, Charter Communications, *Spectrum Begins Deployment of Next-Generation Advanced WiFi 7 Routers* (Nov. 25, 2024), <https://corporate.charter.com/newsroom/spectrum-begins-deployment-of-advanced-wifi-7-routers>; Danny Bowman, *Spectrum Steps on the Gas, Becoming Nation's Fastest-Growing WiFi 7 Provider*, Charter Communications (May 21, 2025), <https://corporate.charter.com/newsroom/spectrum-becomes-nations-fastest-growing-wifi-seven-provider>; Jeff Baumgartner, *Who's winning the Wi-Fi 7 race?*, Light Reading (June 12, 2025), <https://www.lightreading.com/wifi/who-s-winning-the-wi-fi-7-race->; News Release, Charter Communications, *Spectrum Wins Best Wi-Fi Service Provider Award 2024 From Wi-Fi NOW* (Dec. 17, 2024), <https://corporate.charter.com/newsroom/spectrum-wins-best-wifi-service-provider-award-2024>.

<sup>71</sup> See, e.g., Charter Communications, *Seamless Connectivity*, <https://corporate.charter.com/seamless-connectivity> (last visited July 27, 2025); News Release, Charter Communications, *How Spectrum Mobile™ is Reinventing Mobile With Speed, Simplicity and Value* (July 8, 2021), <https://corporate.charter.com/newsroom/how-spectrum-mobile-is-reinventing-mobile-with-speed-simplicity-and-value>.

<sup>72</sup> See Public Interest Statement at 46-47.



mobile service offers a higher quality of service than is currently available to Cox customers, with faster typical speeds allowing for a more robust and better-valued service.<sup>73</sup>

Launching Charter's Spectrum Mobile services and offerings across Cox's market areas will allow the combined company to meaningfully improve mobile service options for consumers, accelerate long-term mobile adoption and growth, and broaden consumers' access to affordable, high-quality mobile services. The combined company will also be better positioned to invest efficiently in further innovation and infrastructure, strengthening service and delivering improved results for consumers.

### **3. The Transaction will promote video competition and consumer choice.**

Although the transfer to Charter of the cable franchises that Cox's subsidiaries operate under is beyond the scope of the Joint Application,<sup>74</sup> the Transaction will also result in consumers in Cox's footprint gaining access to Charter's more innovative and competitive video products.

Charter has reached pro-consumer agreements with all the major programmers that allow Charter to offer consumers more choice in video.<sup>75</sup> Post-Transaction, Charter will generally be able to extend these agreements to Cox customers. This will enable Cox customers to choose one of Charter's skinnier, lower-priced packages, including TV Choice and Mi Plan Latino, or one of its comprehensive video packages, like Spectrum TV Select Plus, which includes access to

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<sup>73</sup> See Cox, About Us, Policy/Legal, Operations & procedures, *Cox Mobile Internet Service Disclosures* (Feb. 7, 2025), <https://www.cox.com/aboutus/policies/cox-mobile-internet-service-disclosures.html> ("Typical 5G mobile network (when and where available) download speeds will range from of 35-143 Mbps and typical upload speeds range from 5-31 Mbps."); Spectrum, Residential, Policies, *Spectrum Mobile Service Broadband Disclosures*, <https://www.spectrum.com/policies/mobile-broadband-disclosures> (last visited July 27, 2025) ("5G Network. Typical download speeds will range from 34-702 Mbps, with peak speeds of nearly 2 Gbps in select locations, and upload speeds for 5G range from 6-75 Mbps with peak upload speeds over 100 Mbps.").

<sup>74</sup> See note 5, *supra*.

<sup>75</sup> See Public Interest Statement at 51; see also, e.g., Press Release, Charter Communications, *Spectrum TV Select Customers to Receive Hulu as Part of Expanded Agreement Between Charter and The Walt Disney Company* (June 26, 2025), <https://corporate.charter.com/newsroom/spectrum-tv-select-customers-to-receive-hulu-as-part-of-expanded-agreement-between-charter-and-the-walt-disney-company>.

streaming services at no additional charge, valued at over \$100 per month, as detailed in Figure 3 below.<sup>76</sup>

**FIGURE 3: SEAMLESS ENTERTAINMENT: SOLVING FOR VALUE & UTILITY**

	Streaming App	Retail Value	TV Select <sup>14)</sup>
Launched	 Basic	Included in Disney+, Hulu Bundle Basic	✓
	 Basic with Ads	Included in ESPN Unlimited	✓ Available in TV Select Plus <sup>15)</sup>
	 Basic with Ads	\$9.99	✓
	 Essential	\$7.99	✓
	 Premium	\$10.99	✓
	 with Ads	\$6.99	✓
	 Premium con Anuncios	\$5.99	✓
	 TENNIS CHANNEL	\$9.99	✓ Available in TV Select Plus
To Be Launched	 Unlimited (includes ESPN+)	\$29.99	✓
	 Bundle Basic	\$10.99	✓
	 with Ads	\$5.99	✓
	 Essential	\$5.99	✓
Monthly Customer Value <sup>14)</sup>		\$105	

**Spectrum** Second Quarter 2025 Results

<sup>76</sup> Charter Communications, Inc., *Spectrum TV Select Customers to Receive Hulu as Part of Expanded Agreement Between Charter and The Walt Disney Company* (June 26, 2025), <https://ir.charter.com/news-releases/news-release-details/spectrum-tv-select-customers-receive-hulu-part-expanded>; see also Charter Q2 2025 Results at 6.

In addition, the Transaction will expand the availability of Charter’s award-winning Spectrum TV App (“STVA”), which is the most-viewed streaming service in the United States on an hours-per-household basis and the highest-rated pay TV streaming app in the country.<sup>77</sup> The STVA enables Charter’s video subscribers to watch their full video subscription on a variety of devices without the need for a set-top box and to access the TV Everywhere service to view content while away from home. Further, Spectrum TV plans include Xumo Stream Box, which is a device that plugs into most smart TVs, allowing instant access to live Spectrum TV and other streaming apps. These options will become available to Cox customers in California post-Transaction.

Cox customers also will gain increased access to Charter’s Spectrum News offerings, available via a video subscription and to broadband-only customers via the Spectrum News app. Spectrum News carries local news and public interest programming in over 30 markets and has been recognized by AllSides as a non-biased source of news and commentary.<sup>78</sup>

The Transaction will also result in more efficient provision of video services by eventually eliminating the costs associated with Cox’s dependence on third-party video equipment. Post-Transaction, migrating legacy Cox video subscribers onto Charter’s in-house video platform over time will allow the combined company to internalize these costs and dramatically reduce the need for external licensing, which will lead to lower costs of delivering video services.

### **C. The Transaction will not harm competition.**

In contrast to the benefits set forth above, the combination of Charter and Cox will not result in any risk of harm to competition—either in the markets for services offered by Cox California and regulated by the Commission or those outside the scope of the Joint Application.

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<sup>77</sup> Press Release, Charter Communications, *Spectrum TV App Launches on LG and VIZIO Smart TVs* (May 27, 2025), <https://corporate.charter.com/newsroom/spectrum-tv-app-launches-on-lg-vizio-smart-tvs>.

<sup>78</sup> See, e.g., AllSides, *Spectrum News Blind Bias Surveys 2021-2024* (Nov. 2024), <https://www.allsides.com/blind-survey/spectrum-news-blind-bias-surveys-2021-2024-0>.

**Broadband, Video, and Voice Services.** There is virtually no overlap between the companies' respective service territories for residential and small/medium business services. Indeed, in California, Charter's and Cox's residential footprints are almost entirely non-overlapping.<sup>79</sup> Even in the very few areas in which the companies' respective footprints overlap, customers will continue to be able to choose between at least two—and, in many cases, several—broadband providers. Particularly when taking satellite providers offering 100/20 Mbps or better into account, 100 percent of overlap locations are served by at least one other broadband competitor, and approximately 80 percent are served by at least two other broadband competitors. Because Charter and Cox do not meaningfully compete in the provision of mass-market broadband, cable video, or voice services, the Transaction will not harm competition in any of those marketplaces.

**Mobile Wireless.** Far from causing any potential harm, the combination of Charter's and Cox's mobile operations will bolster the competitive mobile wireless marketplace at large, to the benefit of all mobile consumers. Because Spectrum Mobile and Cox Mobile only sell to the companies' respective fixed broadband subscribers in their distinct residential geographic footprints, there are essentially no competitive overlaps between their mobile wireless offerings. Moreover, having launched their mobile offerings in 2018 and 2023, respectively, Charter and Cox are relatively new entrants and remain comparatively small players in this market segment when compared to nationwide wireless providers.

**Enterprise and Business Data Services.** The combination of Charter and Cox will enhance the combined companies' offerings to enterprise customers and not pose any potential

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<sup>79</sup> Based upon information in the most recent version of the FCC's National Broadband Map, Charter's and Cox's footprints for mass-market broadband services in California overlap at 0.4% of the total locations serviceable by the combined company.

harms in the marketplace for business data and other enterprise services. The companies' fiber networks serving the business sector are largely complementary. In California, there is only *de minimis* overlap.<sup>80</sup> And in any event, both companies face intense competition from an array of network operators in their respective service areas, including incumbent local exchange carriers ("ILECs") as well as other intermodal competitors. Indeed, each company is a relatively new entrant and competitive provider in the enterprise marketplace, which historically has been dominated by ILECs. Therefore, although the Transaction will result in a combination of both Cox and Charter as providers of enterprise data services in California, it will not result in a loss of competition—instead, for the reasons explained above, it will enhance it by positioning the combined company to offer more competitive services in a crowded and dynamic marketplace.

\* \* \*

In sum, not only is the Transaction "not adverse to the public interest" as is required under Section 854(a), but it will also provide significant public interest benefits with no public interest harm.

**D. While not applicable here, the indirect transfer of control meets the standards in Public Utilities Code 854(c).**

Where a party to a transaction has California revenues exceeding \$500 million, Public Utilities Code Section 854(c) requires the Commission to consider eight criteria to determine whether a transfer is in the public interest.<sup>81</sup> As explained above, this standard is not applicable

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<sup>80</sup> Based upon the Joint Applicants' analysis, Charter's and Cox's footprints for business data services in California overlap at 0.3% of the total locations serviceable by the combined company.

<sup>81</sup> These eight criteria are the following: "(1) Maintain or improve the financial condition of the resulting public utility doing business in the state. (2) Maintain or improve the quality of service to public utility ratepayers in the state. (3) Maintain or improve the quality of management of the resulting public utility doing business in the state. (4) Be fair and reasonable to affected public utility employees, including both union and nonunion employees. (5) Be fair and reasonable to the majority of all affected public utility shareholders. (6) Be beneficial on an overall basis to state and local economies and to the communities in the area served by the resulting public utility. (7) Preserve the jurisdiction of the commission and the

here. Nonetheless, Joint Applicants address each criterion to demonstrate that even if 854(c) were to apply, which it does not, this Transaction meets those standards for approval, as further demonstrated in Section IV(A), above.

**1. The Transaction will maintain or improve the financial condition of the resulting public utility. [Section 854(C)(1)]**

As noted above in Section IV(A), the Transaction is likely to lead to significant savings for the combined company from synergies and economies of scale. Those previously discussed savings will improve the financial condition of the combined parent company and make Cox California significantly more competitive across its footprint. Moreover, as the combined company is able to deliver better products across its relevant markets—voice, enterprise, broadband, mobile, and video—at better values, it will become more competitive in each market. As a more competitive market participant which has products and services that provide better value to consumers, the combined company will be even better situated to grow revenue and enhance revenue growth.<sup>82</sup>

**2. The Transaction will maintain or improve the service to public utility ratepayers. [Section 854(C)(2)]**

Cox California does not have ratepayers as that term is understood under the Public Utilities Code. However, to the extent that ‘ratepayer’ can be analogized to ‘customer,’ as noted above, the Transaction will lead to significant improvements for Cox California customers.

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capacity of the commission to effectively regulate and audit public utility operations in the state. (8) Provide mitigation measures to prevent significant adverse consequences that may result.” Public Utilities Code Section 854(c).

<sup>82</sup> See Investor Call at 34:06 (“[W]e’ve often said, our strategy is to lower our product pricing everywhere and to invest more in opex through high-quality on-shore, in-house employees, and to significantly invest in the network. And investors usually scratch their head and say, ‘how’s that good for cash flow?’ And the answer is, because you have lower product pricing, you can sell more of that product per household, and therefore the revenue per household is higher because you earned for it . . .”).

As discussed in Section IV(A), consumers in Cox California's territory will benefit from Charter's industry-leading Customer Commitment.<sup>83</sup> Also, as stated above in Section IV(A) and (B), the Transaction will provide additional scale, creating synergies and operating efficiencies that will lead to lower costs, greater benefits across Charter's products and services, including voice, enterprise, broadband, mobile, and video, and increased public safety benefits and resiliency to serve the combined company's customers.

**3. The Transaction will maintain or improve the quality of management of the resulting public utility. [Section 854(C)(3)]**

The newly combined company will be led by a team of highly knowledgeable professionals from both Charter and CEI. As noted above, following closing of the Transaction, Christopher L. Winfrey, Charter's current President and Chief Executive Officer and a current Charter Board member, will continue in these roles.<sup>84</sup> In addition, Alex Taylor, the current Chairman and Chief Executive Officer of CEI, will join the Charter Board and act as Chairman for a three-year term,<sup>85</sup> and Eric Zinterhofer, the current Non-Executive Chairman of the Charter Board, will become the lead independent director on the Charter Board post-consummation.<sup>86</sup> This team has decades of combined experience and has in-depth knowledge of the intricacies of the communications, broadband, multichannel video programming distributor, and enterprise businesses.

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<sup>83</sup> Press Release, Charter Communications, *Spectrum Announces Unprecedented Customer Commitment, Free Internet Speed Lifts, New Bundled Pricing and Unveils New Brand Platform 'Life Unlimited'* (Sept. 16, 2024), <https://corporate.charter.com/newsroom/spectrum-announces-unprecedented-customer-commitment>. Charter has seen a 10 percent increase in its internal customer satisfaction metrics since last September, which is directly attributable to the rollout of the Customer Commitment.

<sup>84</sup> Public Interest Statement at 19.

<sup>85</sup> Following Mr. Taylor's term as Chairman of the Charter Board, Mr. Winfrey will serve as Chairman, except that, if Mr. Winfrey is no longer a member of the Charter Board or is unwilling to serve as Chairman, then Mr. Zinterhofer instead will serve as Chairman (subject to his continued membership on the Charter Board and willingness to serve).

<sup>86</sup> Public Interest Statement at 19.

Charter's management will remain highly qualified and capable. As noted above, in recent years it has won awards for its customer service, innovative products, and workplace dynamics.<sup>87</sup> The team that delivered these results at the same time it increased broadband speeds, introduced new products like Spectrum Mobile, and doubled-down on its Customer Commitment.<sup>88</sup> Following CEI's investment, the management of Charter and its subsidiaries will be enhanced given CEI's extensive experience and favorable history managing successful communications, broadband, cable, and enterprise businesses. The addition of CEI as an investor and its contributions to Charter's Board will serve to strengthen Charter's ability to provide high quality services to California's residents and businesses.

Charter's day-to-day operations in California will be led by a highly qualified team from legacy Charter and Cox with a proven track record of delivering high quality services to the company's California customers.

**4. The Transaction is fair and reasonable to affected public utility employees. [Section 854(C)(4)]**

The Transaction is fair, reasonable, and beneficial to employees. As discussed above in Section IV(A), Charter has committed to maintaining its 100 percent U.S.-based employment for customer service and sales, and will expand all its benefits, training programs, and other national award-winning employment practices to all employees, including a minimum wage of at least \$20 per hour. Charter recognizes that investment in workers and its business success go together, as investments in people increase employee tenure and service quality, leading to more satisfied customers and lower churn, and ultimately to a higher customer lifetime value.

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<sup>87</sup> See note 39, *supra*.

<sup>88</sup> See, e.g., Charter Communications, *Meet Our Leadership Team*, <https://corporate.charter.com/leadership> (last visited July 27, 2025).



Further, Charter has won a number of awards for its dynamic workplace. These include the American Opportunity Index Best Places for High School Graduates to Start a Career award in 2022, 2023, and 2024; the BuiltIn Best Places to Work – 2024 Overall; Forbes – Best Employers for Tech Workers – 2024; and a number of awards related to being a best place to work for our nation’s veterans.<sup>89</sup> The Transaction is fair and reasonable to the affected employees, who will benefit from Charter’s commitments to its workforce.

**5. The Transaction is fair and reasonable to the majority of all affected public utility shareholders. [Section 854(C)(5)]**

The public utility at issue, Cox California, is a wholly owned subsidiary of a privately held, family-owned corporation, and does not have traditional shareholders. Accordingly, this factor is not relevant to the Commission’s analysis.<sup>90</sup>

Further, while Section 854(c)(5) is, on its face, focused on the shareholders of the public utility (Cox California) and not Charter’s shareholders, for informational purposes Charter notes that the Transaction is also fair and reasonable to Charter’s shareholders. Charter will receive valuable businesses which will help drive future value. Moreover, both companies’ boards of directors have concluded that the Transaction is in the interest of the shareholders of their respective companies. Commission precedent confirms that board approval and a determination

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<sup>89</sup> See note 39, *supra*.

<sup>90</sup> See also *In re Joint Application of Charter Communications, Inc.; Charter Fiberlink CA-CCO, LLC (U-6878-C); Time Warner Cable Inc.; Time Warner Cable Information Services (California), LLC (U-6874-C); Advance/Newhouse Partnership; Bright House Networks, LLC; and Bright House Networks Information Services (California), LLC (U-6955-C) Pursuant to California Public Utilities Code Section 854 for Expedited Approval of the Transfer of Control of both Time Warner Cable Information Services (California), LLC (U-6874-C) and Bright House Networks Information Services (California), LLC (U-6955-C) to Charter Communications, Inc., and for Expedited Approval of a pro forma transfer of control of Charter Fiberlink CA-CCO, LLC (U-6878-C)*, D.16-05-007 at 42, 2016 Cal. PUC LEXIS 255, at \*60 (“We conclude that § 854(c)(5) is inapplicable in this situation.”).

that a transaction is in the best interest of shareholders is sufficient to satisfy this factor.<sup>91</sup> Similarly, Charter's public shareholders will vote to approve the Transaction on July 31, 2025. Assuming the shareholders approve, this further signals that the shareholders themselves view the Transaction as in their best interest.

**6. The Transaction is beneficial on an overall basis to the state or local economies and to the communities in the area served by the public utility. [Section 854(C)(6)]**

As discussed, this Transaction will generate substantial pro-consumer and pro-competitive benefits, including accelerated deployment of advanced technology, increased pressure on markets to keep prices lower, workforce development benefits and significant investments in advancement for employees of the combined company, and improved service, product value and customer service. As discussed more fully in Section IV(A), the Transaction will also benefit California consumers by improving public safety and resiliency in numerous ways, including during natural disasters or emergencies.

**7. The Transaction preserves the jurisdiction and capacity of the Commission to effectively regulate and audit public utility operations. [Section 854(C)(7)]**

The Transaction will have no effect on the Commission's jurisdiction. Cox California will continue to operate in accordance with the CPCN issued to it by the Commission,<sup>92</sup> and will continue to be subject to applicable regulation under the Public Utilities Code and the Commission's rules and regulations. Any changes to regulated service, rates, terms, or conditions

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<sup>91</sup> *In re Joint Application of GTE Corporation ("GTE") and Bell Atlantic Corporation ("Bell Atlantic") to Transfer Control of GTE's California Utility Subsidiaries to Bell Atlantic, Which Will Occur Indirectly as a Result of GTE's Merger with Bell Atlantic*, D.00-03-021, 2000 Cal. PUC Lexis 211, at \*198-200.

<sup>92</sup> *In re Application of Cox California Telcom, Inc. for Authority to Provide Local Exchange Telecommunications Services*, D.96-03-050, 1996 Cal. PUC Lexis 948.

will be made in accordance with applicable California filing and notice requirements associated with such changes.

**8. No mitigation measures are necessary for this Transaction. [Section 854(C)(8)]**

No mitigation measures are necessary for the Transfer. As described more fully above, the Transfer has substantial public interest benefits and no harms. As such, the Commission does not need to deploy any mitigating conditions, as the Transaction will benefit customers, communities, employees, and shareholders.

**V. Additional Information**

**A. Categorization, need for hearing, issues, and schedule [Rule 2.1(c)]**

**Proposed Category.** The Joint Applicants propose that the Commission classify this proceeding as *ratesetting*. Although the Joint Application does not affect rates, Rule 7.1(e)(2) provides that, when a proceeding does not clearly fall within any of the defined categories, it should be conducted under ratesetting procedures unless and until the Commission determines otherwise.

**Need for Hearing.** No hearings are needed for the Commission to act on this Joint Application. The information included in this Joint Application enables the Commission to “reach findings on all issues that California statutes require the Commission to address” when evaluating an application under Section 854.<sup>93</sup> Joint Applicants accordingly request that the Commission evaluate their request based on this submission without conducting an evidentiary hearing. Such

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<sup>93</sup> See *In re the Application of Comcast Business Communications, Inc. (U-5380-C) for Approval of the Change of Control of Comcast Business Communications, Inc., That Will Occur Indirectly as a Result of the Placement of AT&T Broadband and Comcast Corporation Under a New Parent, AT&T Comcast Corporation. In the Matter of the Application of AT&T Broadband Phone of California, LLC (U-5698-C) for Approval of the Change of Control of AT&T Broadband Phone of California, LLC That Will Occur Indirectly as a Result of the Placement of AT&T Broadband and Comcast Corporation Under a New Parent, AT&T Comcast Corporation*, D.02-11-025, 2002 Cal. PUC Lexis 731.

an approach is consistent with the process used by the CLEC and NDIEC transfer of control applications.<sup>94</sup>

**Issues to be Considered.** The sole issue in this proceeding is confirming that the indirect transfer of control of Cox California is not adverse to the public interest.

**Proposed Schedule.** The Joint Applicants propose the following proceeding schedule:

<u>Deadline</u>	<u>Event</u>
September 2025	Final date for protests, due 30 days after Notice of Joint Application appears on the Commission Daily Calendar.
September 2025	Final date for reply to protests, due 10 days after protests, if any.
October 2025	Prehearing Conference held (15 days after protest deadline). <sup>95</sup> The Joint Application is deemed submitted.
November 2025	Scoping Memo issued (20 days after Prehearing Conference).
January 2026	Proposed Decision granting Joint Application.
February 2026	Final Decision adopted by the full Commission. <sup>96</sup>

## **B. CEQA compliance [Rule 2.4]**

The California Environmental Quality Act (“CEQA”) does not require review of the Transaction. CEQA applies only to “[p]roject[s],” which are defined as any “activity which may cause either a direct physical change in the environment, or a reasonably foreseeable indirect physical change in the environment.”<sup>97</sup> In contrast, CEQA does not apply where the “activity will

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<sup>94</sup> Indeed, Transfer of Control applications rarely include evidentiary hearings and transfers for CLEC entities—like Cox California in this instance—are often resolved without a proceeding at all through the informal advice letter process. *See, e.g., CALTEL Application to Modify Section 851-854 Procedures*, D.04-10-038, 2004 Cal. PUC Lexis 511 (setting forth the advice-letter process for CLEC transfers).

<sup>95</sup> *See* Rule 7.2(a) of the Commission Rules of Practice and Procedure.

<sup>96</sup> Rule 14.6(c)(2) allows the Commission to waive the period for public review and comment on proposed decisions if a matter is uncontested and where the decision grants the relief requested. Assuming no protests are filed and the decision grants the relief requested, Joint Applicants request that the Commission waive the period for public comment and process this Joint Application to accommodate the proposed schedule.

<sup>97</sup> *See* Cal. Pub. Res. Code § 21065.

not result in a direct or reasonably foreseeable indirect physical change in the environment.”<sup>98</sup> The CEQA Guidelines provide for an exemption “[w]here it can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment.”<sup>99</sup>

This Joint Application merely seeks approval for an indirect transfer of control and does not propose any new construction by Commission certificated providers or have any impact on the environment as part of the Transfer. As the Commission has previously concluded on numerous occasions, a transaction like this one “simply involves the transfer of equity interests” and “does not require CEQA review,” because in such circumstances, there is no possibility that granting the application would have an adverse effect on the environment where, as here, no authority for new construction is requested by the application.<sup>100</sup> Therefore, pursuant to Rule 2.4 of the Commission’s Rules, the Joint Applicants request that the Commission make a determination that the Transaction is not a project within the meaning of the California Environmental Quality Act, California Public Resources Code Section 21000 *et. seq.*, and does not require review under CEQA.

### **C. Certification [D.13-05-035]**

As noted above, upon completion of the Transaction, Cox California will become a wholly owned indirect subsidiary of Charter. Cox California will retain its respective certifications following the Transaction. Accordingly, the certification will not be “transferred” within the meaning of D.13-05-035. Joint Applicants therefore submit that the Commission’s certification

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<sup>98</sup> Cal. Code Regs. tit. 14, § 15060(c)(2).

<sup>99</sup> Cal. Code Regs. tit. 14, § 15061(b)(3).

<sup>100</sup> See, e.g., *Joint Application of Astound Broadband, LLC (U6184C), Wave Holdco, LLC and Radiate Holdings, L.P. for Expedited Approval of Indirect Transfer of Control of Astound Broadband, LLC (U6184C), Pursuant to Public Utilities Code Section 854(a)*, D.17-11-026 at 9-10, 2017 Cal. PUC LEXIS 523, at \*14-15.

requirements adopted in Ordering Paragraphs 14 and 18 of D.13-05-035 do not apply to the instant Transaction or Transfer.

However, for informational purposes, Charter provides the following certification relevant to Paragraph 14 of that decision, starting from 2016, when Charter merged with Time Warner Cable and Bright House Networks. It has not declared bankruptcy. It has not been: convicted of a felony or (to its knowledge) the subject of a criminal referral by a judge or public agency, or had a telecommunications license or operating authority denied, suspended, revoked, or limited in any jurisdiction. Charter's subsidiaries have entered into settlement agreements that included voluntary payments or monetary forfeitures to resolve actions by federal, state, and local regulatory agencies and attorneys general. Charter's operating subsidiaries have, in the past, been the subject of civil cases that may have resulted in settlements and monetary payments.

Charter's public utility operating subsidiaries in California have been the subject of consumer complaints before this Commission alleging violations of the Public Utilities code and/or the Commission's rules. Decisions in those proceedings are known to the Commission.

Charter is required to file annual and quarterly reports with the Securities and Exchange Commission. As required by applicable SEC rules, Charter discloses its material legal proceedings. This link: <https://ir.charter.com/financial-information/sec-filings> provides the Commission with these filings dating back years.

**D. Contacts for correspondence and communications [Rule 2.1(b)]**

All communications, correspondence, and pleadings with respect to the Joint Application should be directed to the following persons:

Charter:

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with a copy to:

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**E. Compliance with application requirements**

<b>Rule</b>	<b>Requirement</b>	<b>Section/Exhibit</b>
2.1(a)	Name and Address of Applicants	Section II(A)
2.1(b)	Correspondence and Communications	Section V(D)
2.1(c)	Proposed Categorization, Issues, and Schedule	Section V(A)
2.2	Organizational and Qualification Documents	Section II(A), Ex. A
2.3/3.6(e)/3.6(g)	Financial Statements	Section II(B), Ex. B
2.4	CEQA Compliance	Section V(B)
3.6(a)	Character of Business	Section II(A)
3.6(b)	Description of Property	Section III(C)
3.6(c)	Reasons for Transaction	Section III(A)
3.6(d)/(f)	Terms of transaction; Transaction Documents	Section III(A), Ex. F



## **VI. Conclusion**

The Joint Applicants respectfully submit that the foregoing, including the referenced exhibits, demonstrates that the Transfer is not adverse with the public interest, and indeed affirmatively benefits the public interest. For those reasons, the Joint Application should be granted.

Respectfully submitted on this 30th day of July 2025, in San Francisco, California.

*[Signature block on the next page]*

/s/ Zeb Zankel

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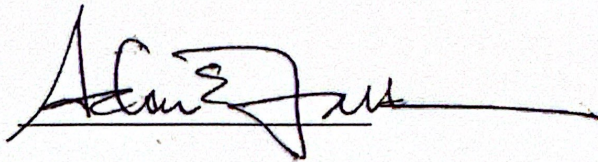
*Counsel for Cox Enterprises, Inc., Cox  
California Telcom, LLC*

### Signature and Verification

I, Adam Falk, hereby declare that I am Senior Vice President, Government Affairs of Charter Communications, Inc. ("Charter"), the parent of Charter Communications Holdings, LLC ("Charter Holdings"). I am authorized to sign the foregoing Joint Application and make this Verification on its behalf. I have read the foregoing Joint Application; and the information set forth therein insofar as it applies to Charter or its subsidiaries is true and correct to the best of my knowledge, information, and belief. Charter and Charter Holdings agree to comply with all applicable federal and state statutes, rules, and regulations, Commission requirements, and state contractual rules and regulations if granted the requests as stated in this Joint Application.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Executed this 28<sup>th</sup> day of July 2025, at Washington, D.C.

A handwritten signature in black ink, appearing to read 'Adam Falk', with a long horizontal line extending to the right.

Adam Falk  
Senior Vice President, State Government Affairs  
Charter Communications, Inc.



### **Verification**

I, Jennifer Hightower, hereby declare that I am Executive Vice President, Chief Legal Officer and Corporate Secretary of Cox Enterprises, Inc. (“CEI”), the parent and controller of Cox Communications, Inc. (“Cox”) and Cox California Telcom, Inc. (“Cox California”). I am authorized to make this Verification on its behalf. I have read the foregoing Joint Application; and the information set forth therein insofar as it applies to CEI, Cox, or its subsidiaries is true and correct to the best of my knowledge, information, and belief. Cox and Cox California agree to comply with all applicable federal and state statutes, rules, and regulations, Commission requirements, and state contractual rules and regulations if granted the requests as stated in this Joint Application.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Executed this 30th day of July 2025, at Atlanta, GA.



---

Jennifer Hightower  
Executive Vice President, Chief Legal Officer, and Corporate Secretary  
Cox Enterprises, Inc.

## **List of Exhibits**

<b><u>Exhibit</u></b>	<b><u>Title</u></b>
Exhibit A	Organization and Qualification Documentation
Exhibit B	Financial Statements
Exhibit C	Pre-Closing Organizational Structure Charts
Exhibit D	Post-Closing Organizational Structure Charts
Exhibit E	Transaction Agreement