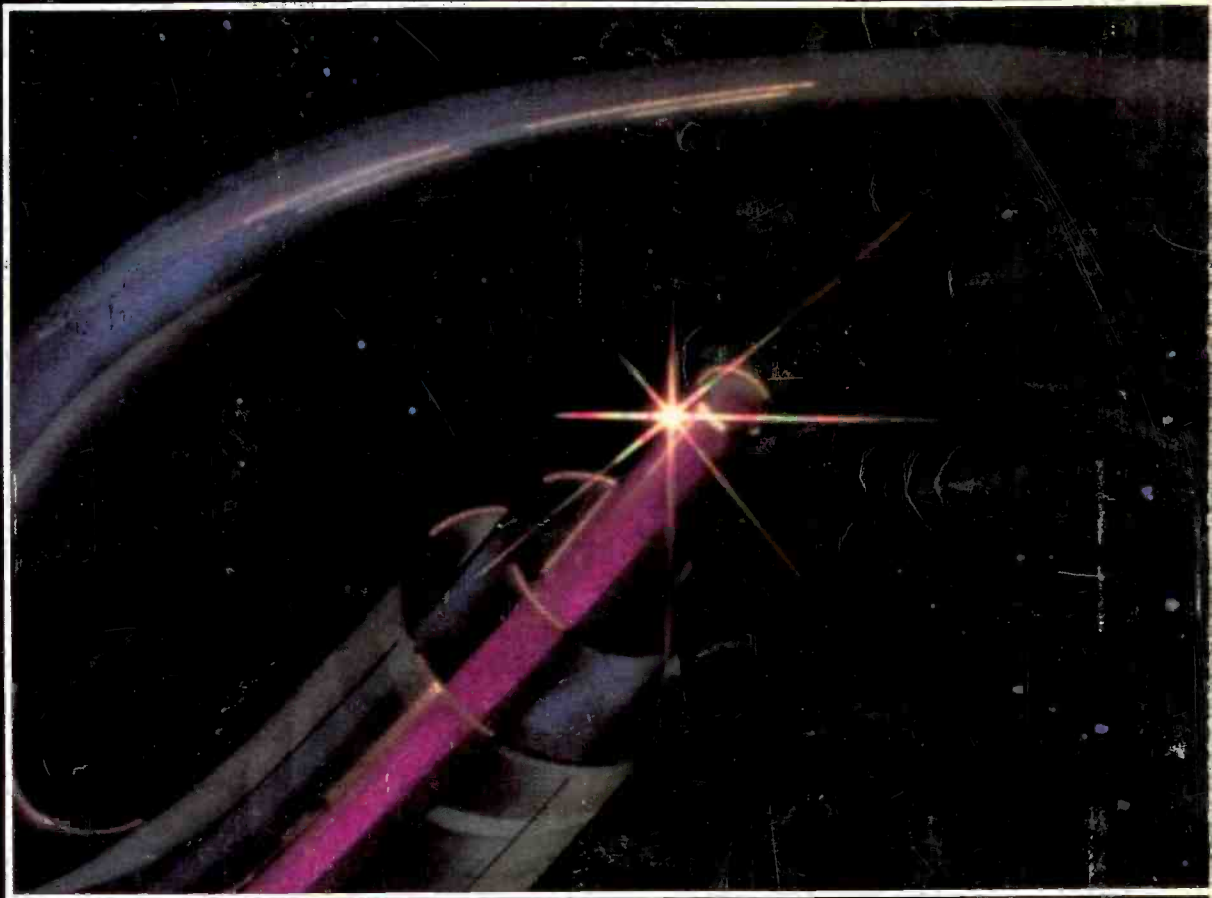


# THE CABLE TV FINANCIAL DATABOOK

A FINANCIAL SOURCE BOOK FOR THE CABLE TELEVISION INDUSTRY PUBLISHED BY PAUL KAGAN ASSOCIATES, INC.

 JUNE 1985



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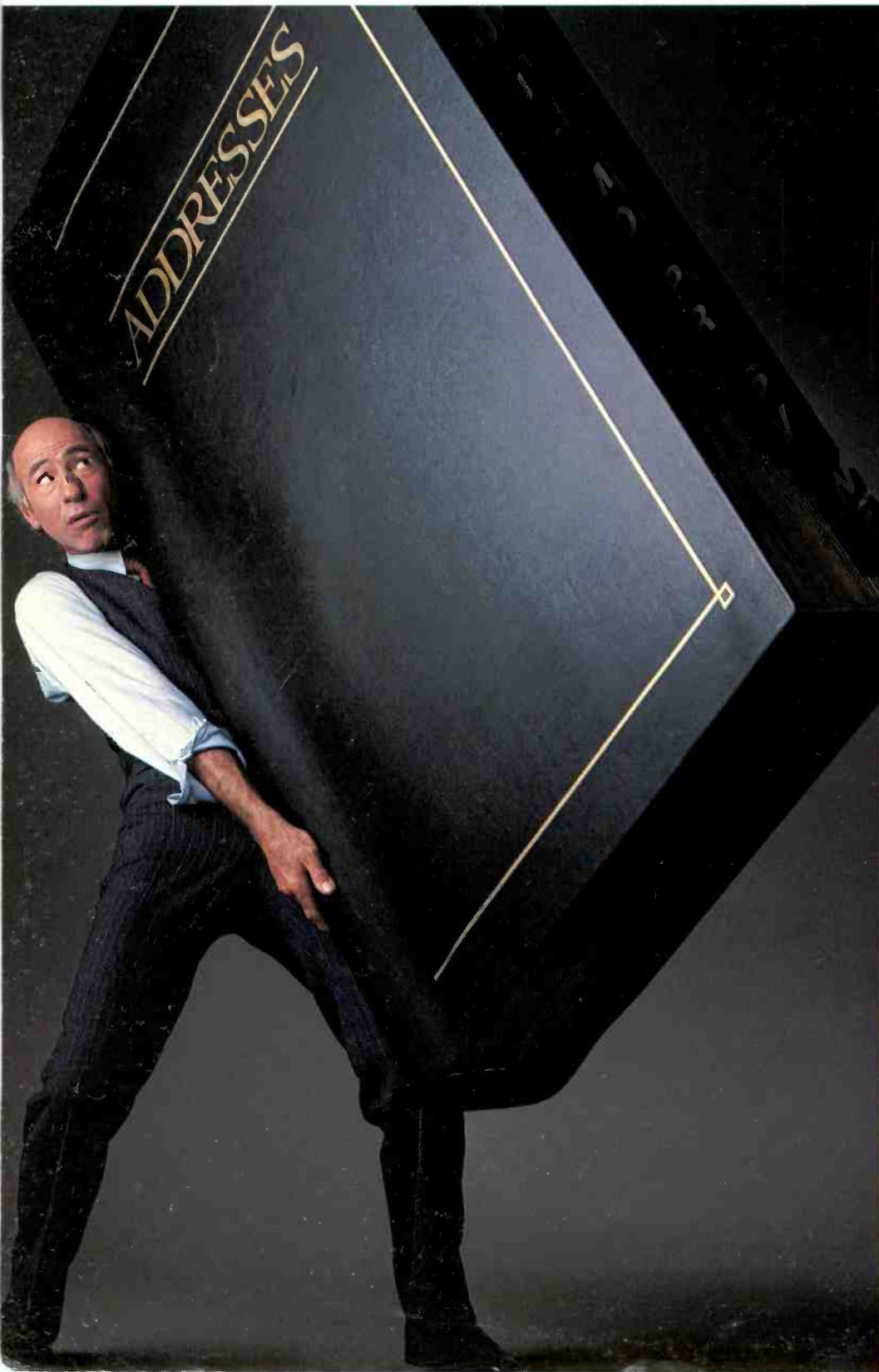
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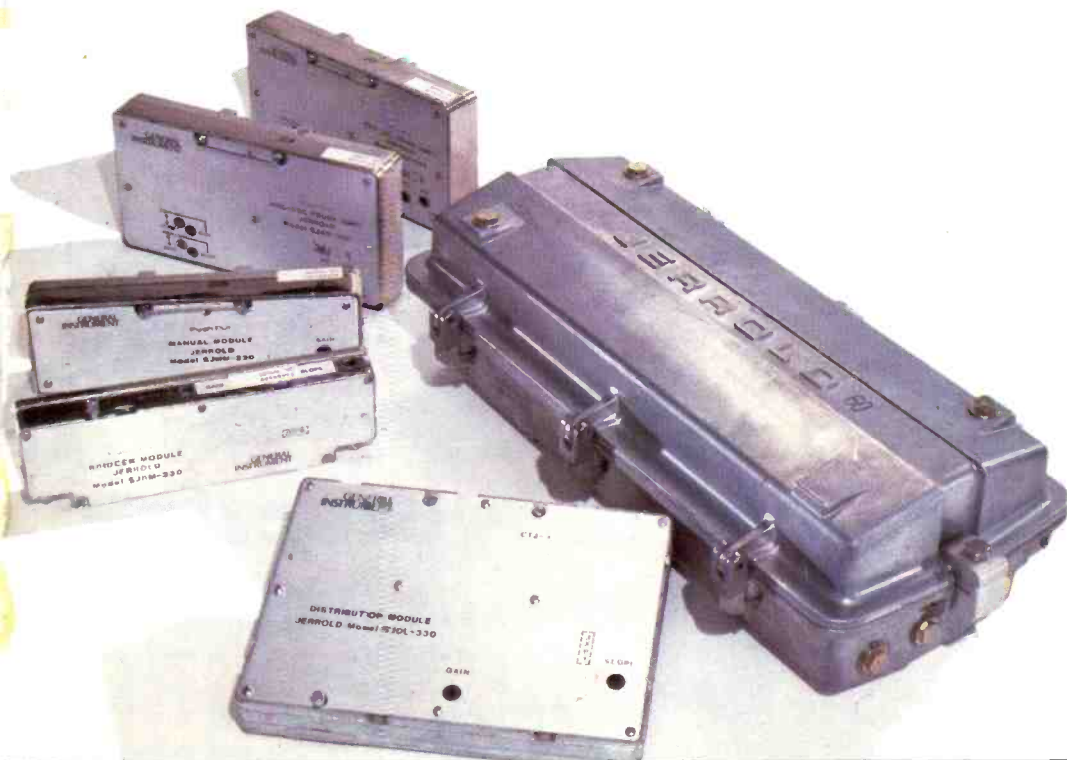
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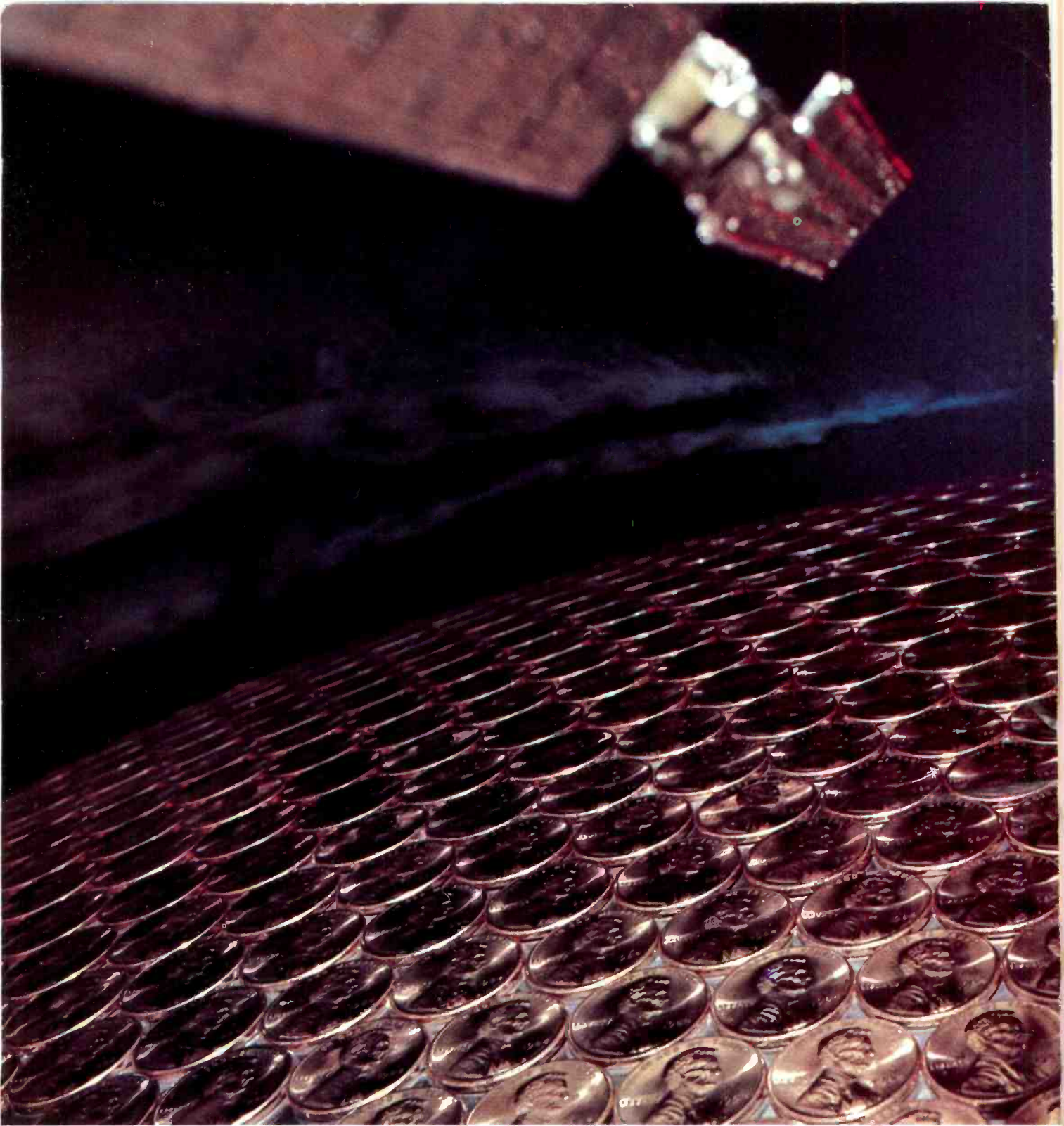
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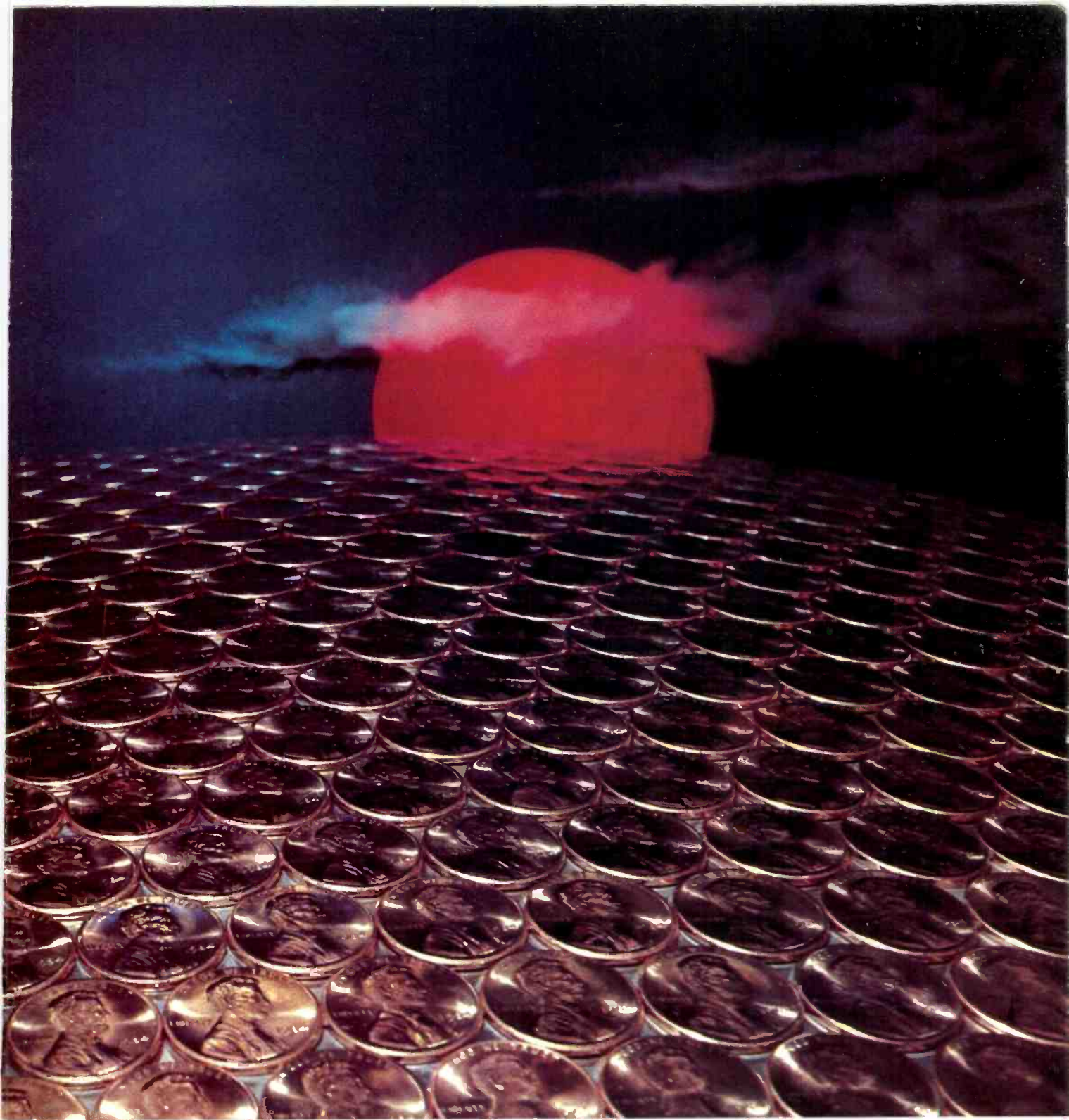
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Date Offered	Issuer	Description of Issue	Amount (in millions)
5/81	Wometco Cable TV, Inc.	Initial Public Offering	\$ 17.6
6/81	Cable America, Inc.	Subordinated Debt Units	65.0
12/81	Chicago Cablevision Investments	Limited Partnership Interests	12.6
9/82	Cablevision Systems Development Company	Senior Subordinated Debt and Equity Participation Warrants	75.0
10/82	Prime Cable Corp.	Subordinated Debt and Warrants	40.0
12/82	Tele-Communications, Inc.	Subordinated Debt and Warrants	125.0
12/82	Cablevision of Boston	Limited Partnership Interests	34.5
4/83	Canadian Cablesystems Limited	Zero Coupon Senior Debt Senior Debt Senior Subordinated Debt	30.9 75.0 75.0
4/83	Tele-Communications, Inc.	Senior Subordinated Debt	150.0
12/83	Rogers-Minneapolis Cablesystems	Limited Partnership Interests	25.0
12/83	Prime Cable of Georgia Ltd.	Limited Partnership Interests	52.0
3/84	Cablevision of Boston	Limited Partnership Interests	5.8
7/84	Harte-Hanks Cable, Inc.	Subordinated Debt and Zero Coupon Senior Subordinated Notes	50.0
11/84	Cablevision Company	Subordinated Debt	55.0

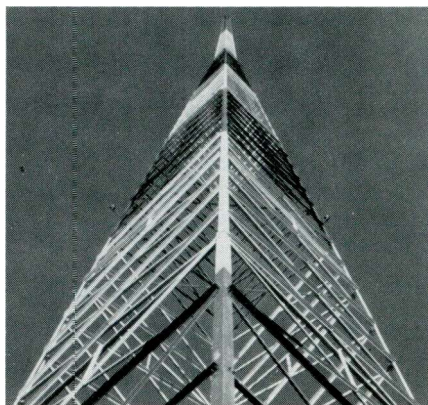
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## CABLE TV FINANCIAL DATABOOK—PUBLISHER'S LETTER

The atmosphere in cable TV this summer is 180° different from last year. The new federal cable law—passed last fall—and a significant drop in interest rates have bolstered the industry's balance sheets and income statements. Cash flow is up even though pay TV sales are down, and cable TV stock prices have set a multitude of new records. Even the consumer press is beginning to write bullish articles again.

Cable operators' new-found ability to raise rates with marketplace, rather than municipal, approval has given the industry a new lease on life. Even though rate shackles won't come off completely until 1987, investors have already begun to discount the future and award high valuations to private and public cable TV companies.

Lower interest rates, coupled with less of a demand for new construction capital, have made it that much easier to finance cable's growth. Thus, despite all the traumatic events of the past 36 years, cable TV's financial status today is stronger than it has ever been. And while its prospects are more limited than they were perceived to be 4-5 years ago, there is ample opportunity for substantial growth.

This year's story is *acquisitions*. In an environment where new franchises are few and far between, and where loans at reasonable interest rates are plentiful, you will usually find considerable buying and selling of existing properties. Further consolidation of cable is at hand. The big surprise, perhaps, is that corporations *outside* the industry have yet to play a major role.

We now know that newspapers were major cable acquirors in the 1980-81 timeframe because they were experiencing sluggish times in the growth of one of their major sources of revenue—classified advertising. They thought cable's electronic publishing capabilities were a threat and so they diversified, both as a way to stimulate new revenue and to protect their flank. Today, with classified ads growing well again and cable's two-way capabilities still in doubt, newspapers are—by and large—not actively competing for system acquisitions. Indeed, the most prolific buyers are the names cable analysts have come to know well over the years—Tele-Communications, Jones Intercable, Daniels, Centel, etc. There have also been a host of sales of smaller systems to veteran independents and smaller, privately held group owners.

We believe there are two more major waves of acquisition in the next 2-5 years. First, major cable MSOs will become more aggressive. Companies like ATC, Cox, Comcast, Continental, Heritage, United & Viacom will be bidders for available pools of cable assets. Then, with the industry more consolidated and more mature (in other words, even more profitable), we will finally see conglomerates or other outside corporations take a lasting interest in the industry's assets.

The whole process is taking longer than we thought it would when we first began publishing our newsletters in 1969; it has turned out to be a 20- to 25-year adventure instead of the 5- to 10-year one most people wanted it to be and the 10- to 15-year one we thought it would be. All the more reason to capture in the pages of this reference work the history . . . and the vital statistics . . . of this growing endeavor. This is the 5th annual CABLE TV FINANCIAL DATABOOK, expertly produced by Sharon Armbrust, Alice Schneider, Sally Sawyer, Paula Greer, Kathy Kidwell and their able associates. We trust you'll use it many, many times during the next 12 months.

Sincerely,

*Paul Kagan*



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## The Operating Market

The softness in pay TV sales for cable operators and especially for pay program distributors that we saw developing as far back as February 1984 became a real wall of worry by the end of last year. Major market franchise construction came to a screeching halt, and oversold multipay subscribers in many established systems gave up one or more of their duplicative premium services.

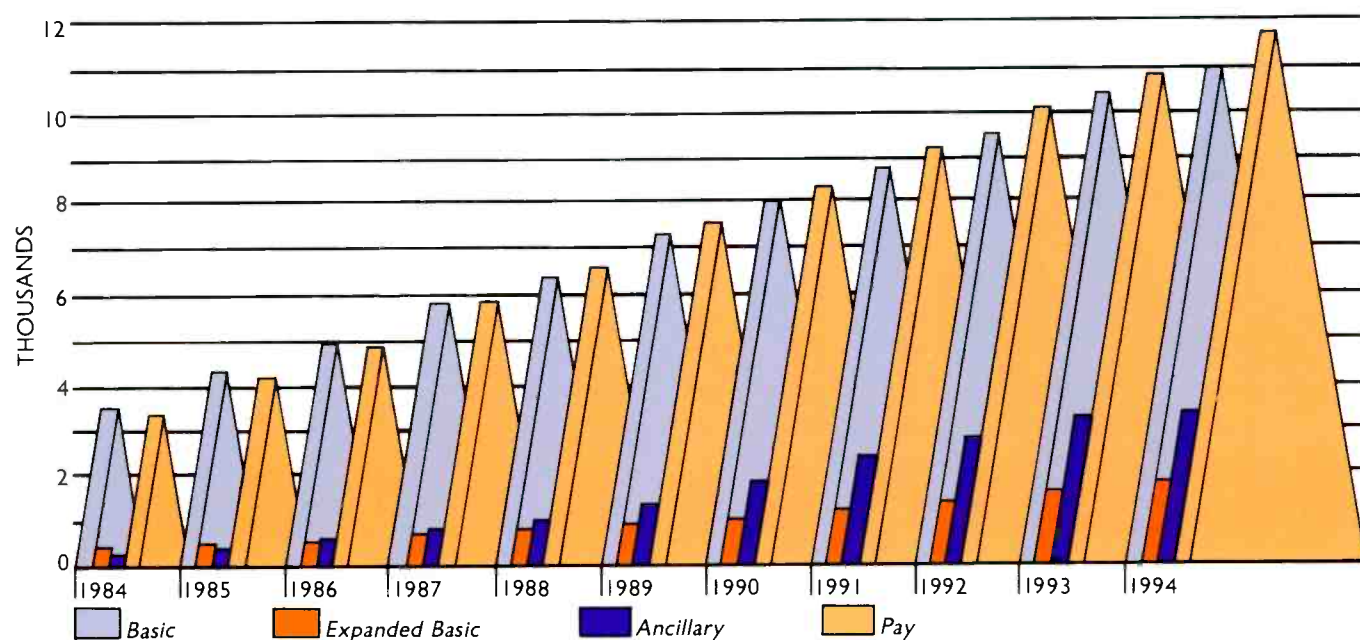
Results of the 1984 KAGAN CENSUS indicate that growth in pay TV subscriptions fell almost one million units short of our earlier forecasts, ending the year at 30 million units. And basic cable homes missed our projected mark by over one million (34.2 mil.), also negatively affected by the lack of new urban systems coming on line.

The charts below track the cable TV industry's subscriber and revenue growth potential over the next 10 years. Cable operators' renewed commitment to

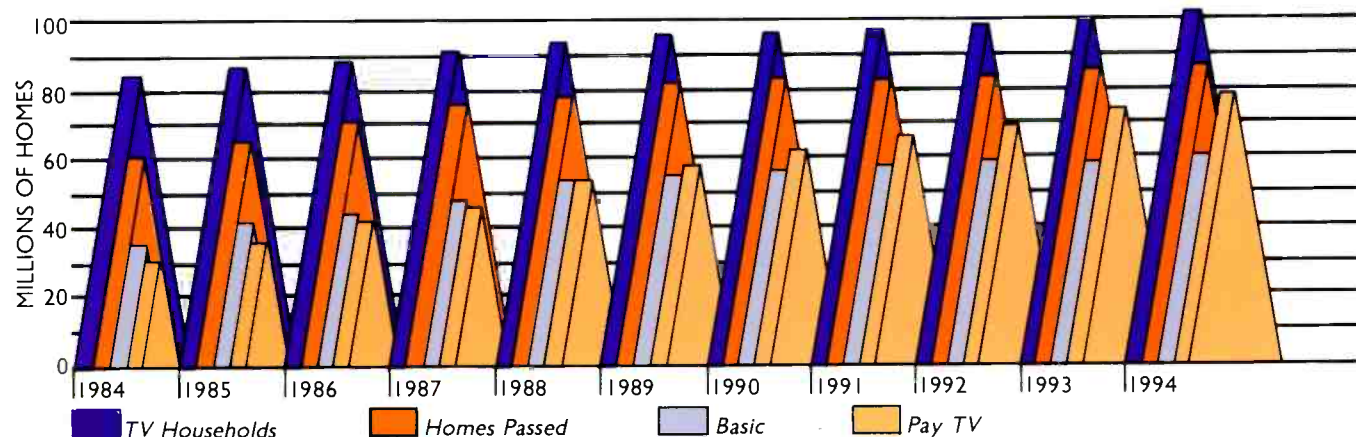
promoting basic service, incursions being made by the purveyors of rented video cassettes, and the movie companies' strong desire to establish a pay-per-view revenue stream, have made us less sanguine about the long-term prospects for monthly subscription pay TV. Still, we expect some 60 million basic cable homes to take 1.35 units of premium pay service on average by 1994, enough to propel the cable industry to more than \$27 billion in revenues 10 years hence.

In addition to exploring what may be the industry's future, this section of THE CABLE TV FINANCIAL DATABOOK presents the industry's report card for 1984: Cable operators' revenues, cash flows, debt, ratios... Who operates where, how big they are... Who supplies which products... How fast basic and ancillary services have grown in the past year... and much, much more.

### Cable TV Revenue Growth by Source



### Cable TV Industry Subscriber Growth



# KAGAN'S 10-YEAR CABLE TV INDUSTRY PROJECTIONS

## AT YEAR END

		1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
TV HH	(MIL)	85	87	89	91	93	94	96	97.5	99	100	101
NEW CABLE MILES	(000)	35	40	40	40	30	20	10	10	10	10	5
NEW HOMES PASSED	(MIL)	4.5	5	5	5	3	2	1	1	1	1	0.5
TOTAL HOMES PASSED	(MIL)	60.4	65.4	70.4	75.4	78.4	80.4	81.4	82.4	83.4	84.4	84.9
HP % OF TV HH	%	71	75	79	83	84	85	85	85	84	84	84
NEW BASICS = 25% HP <sup>A</sup>	(MIL)	1.13	1.25	1.25	1.25	0.75	0.5	0.25	0.25	0.25	0.25	0.125
GROWTH SUB BASE <sup>B</sup>	%	10	9	7	6	5	4	3	2	1	1	1
SUB BASE	(MIL)	34.68	39.03	43.10	47.01	50.67	53.48	55.60	56.96	57.79	58.62	59.46
<b>TOTAL BASIC SUBS</b>	<b>(MIL)</b>	<b>35.81</b>	<b>40.28</b>	<b>44.35</b>	<b>48.26</b>	<b>51.42</b>	<b>53.98</b>	<b>55.85</b>	<b>57.21</b>	<b>58.04</b>	<b>58.87</b>	<b>59.58</b>
SUBS % OF TV HH	%	42	46	50	53	55	57	58	59	59	59	59
% BASIC TO HP	%	59	62	63	64	66	67	69	69	70	70	70
% PAY TO BASIC	%	86	88	91	95	100	105	110	115	120	125	130
<b>PAY SUB UNITS</b>	<b>(MIL)</b>	<b>30.79</b>	<b>35.44</b>	<b>40.36</b>	<b>45.85</b>	<b>51.42</b>	<b>56.68</b>	<b>61.43</b>	<b>65.80</b>	<b>69.64</b>	<b>73.58</b>	<b>77.45</b>
CHURN @ 33% <sup>C</sup>	(MIL)	8.72	10.16	11.70	13.32	15.13	16.97	18.70	20.27	21.71	22.98	24.28
NET NEW PAY SUBS	(MIL)	4.37	4.65	4.91	5.49	5.58	5.26	4.76	4.36	3.85	3.94	3.87
TOTAL PAY UNITS <sup>D</sup>	(MIL)	13.09	14.81	16.61	18.81	20.70	22.22	23.46	24.64	25.56	26.92	28.15
AVG MO BASIC RATE	\$	8.92	9.28	9.74	10.23	10.84	11.49	12.18	12.91	13.69	14.51	15.38
AVG BASIC SUBS	(MIL)	33.67	38.04	42.31	46.30	49.84	52.70	54.91	56.53	57.63	58.45	59.22
BASIC REV	(MIL)\$	3604	4235	4946	5683	6484	7267	8027	8759	9465	10176	10929
EXP BASIC MO RATE	\$	4.58	4.81	5.05	5.30	5.57	5.85	6.14	6.44	6.77	7.11	7.46
AVG EXP BASIC SUBS	(MIL)	5.4	6.2	7.1	8.2	9.4	10.9	12.5	14.4	16.5	19.0	21.8
EXP BASIC REV	(MIL)\$	296.8	358.4	432.7	522.5	630.9	761.9	919.9	1110.8	1341.3	1619.7	1955.7
AVG MO PAY RATE	\$	10.25	10.60	10.81	11.03	11.25	11.47	11.70	11.94	12.18	12.42	12.67
AVG PAY UNITS	(MIL)	28.6	33.1	37.9	43.1	48.6	54.0	59.1	63.6	67.7	71.6	75.5
PAY REV	(MIL)\$	3519	4213	4917	5704	6565	7442	8294	9113	9895	10673	11480
ADDR UNITS SHIPPED	(MIL)	4.3	4.3	4.5	4.8	5.1	5.4	5.4	5.4	5.4	5.4	5.4
ADDR INSTALLED	(MIL)	6.3	9.3	12.4	15.8	19.4	23.2	27	30.8	34.6	38.4	42.2
AVG ADDR INSTALLED	(MIL)	4.90	7.80	10.85	14.10	17.60	21.30	25.10	28.90	32.70	36.50	40.30
% PPV MARKETED <sup>E</sup>	%	15	25	40	50	60	70	80	90	90	90	90
AVG PPV SUBS	(MIL)	0.74	1.95	4.34	7.05	10.56	14.91	20.08	26.01	29.43	32.85	36.27
PPV MO REV/SUB	\$	3	3	3	4	4	4	5	5	5	5	5
PPV REV	(MIL)\$	26	70	156	338	507	716	1205	1561	1766	1971	2176
AVG MO REV/BASIC <sup>F</sup>	\$	18.43	19.44	20.59	22.04	23.72	25.60	27.99	30.28	32.49	34.84	37.35
ANN SUBSCRIB REV	(MIL)\$	7445	8876	10452	12248	14186	16187	18445	20543	22466	24440	26541
INSTALL REV	(MIL)\$	77.9	82.1	80.8	84.6	78.6	70.3	59.6	51.6	42.0	42.9	41.3
<b>TOTAL CABLE REV</b>	<b>(MIL)\$</b>	<b>7523</b>	<b>8958</b>	<b>10533</b>	<b>12332</b>	<b>14265</b>	<b>16257</b>	<b>18505</b>	<b>20595</b>	<b>22508</b>	<b>24483</b>	<b>26583</b>
MO AD REV/SUB	\$	0.30	0.43	0.56	0.66	0.74	0.84	0.97	1.13	1.33	1.57	1.55
ANN AD REV	(MIL)\$	123	196	284	369	443	532	638	766	919	1103	1103
SEC SUBS	(000)	35	40	50	60	70	80	90	100	110	120	120
SEC MO RATE	\$	16	19	20	20	20	20	20	20	20	20	20
SEC ANN REV	(MIL)\$	6.72	9.12	12.00	14.40	16.80	19.20	21.60	24.00	26.40	28.80	28.80
AVG MO REV/BASIC <sup>G</sup>	\$	18.94	20.07	21.33	22.88	24.62	26.58	29.08	31.52	33.92	36.52	39.00
TOT ALL REVS <sup>H</sup>	(MIL)\$	7653	9163	10829	12716	14725	16808	19164	21385	23454	25615	27714

### FOOTNOTES:

**HH** stands for households. **MIL** means millions. **000** means thousands. **HP** stands for homes passed. **SUB** stands for subscriber. **MO** for month. **RATE** means rates charged the subscriber. **REV** stands for revenue. **EXP BASIC** means expanded basic. **ADDR** stands for addressable. **PPV** stands for pay-per-view. **SLASH LINE (/)** means "per." **AD** means advertising. **SEC** means security alarm service.

**A** 25% of new homes passed sign up for cable in first year passed.

**B** % growth of previous year-end national cable subscriber base.

**C** 33% of previous year-end pay-cable sub units disconnect for one reason or another.

**D** Total number of pay-cable signups needed to achieve projected year-end subs as shown on Pay Sub Units line.

**E** The number of addressable subscribers to whom pay-per-view programs are available.

**F** Total revenue per basic sub per month from basic, expanded basic, pay-cable and pay-per-view combined.

**G** Total revenue per basic sub per month from subscription services plus advertising and security alarms.

**H** Total cable industry revenue per year from all sources (no estimate made for data transmission).

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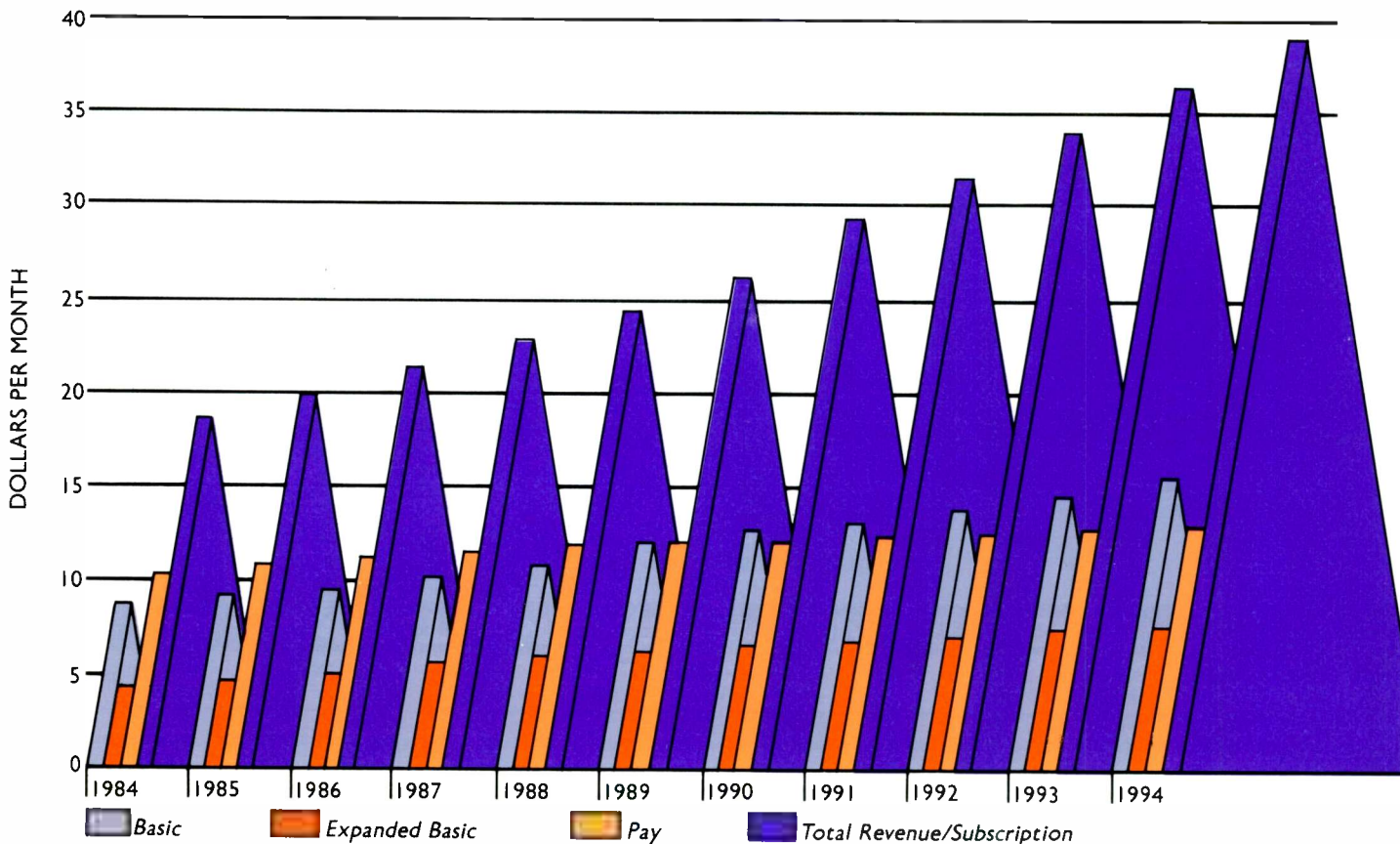
## HISTORY OF CABLE TV SUBSCRIBERS AND REVENUES

Year	Avg. Basic Subs (mil)	Avg. Monthly Basic Rate	Basic Revenue (mil)	Basic Install Revenue (mil)	Avg. Pay Units (mil)	Avg. Monthly Pay Rate	Pay Revenue (mil)	Pay Install Revenue (mil)	Expanded Basic Rev. (mil)	Total Revenue (mil)	% Change
1955	.25	\$5.00	\$15	\$5	—	—	—	—	—	\$20	n/a
1960	.75	5.00	45	5	—	—	—	—	—	50	n/a
1965	1.50	5.00	90	5	—	—	—	—	—	95	n/a
1970	5.10	5.50	337	8	—	—	—	—	—	345	n/a
1975	9.80	6.50	764	10	.305	\$7.85	\$29	\$1	—	804	+133.0%
1976	11.00	6.75	891	10	.724	7.87	68	3	—	972	+20.9
1977	12.20	7.00	1,024	10	1.310	7.92	125	4	—	1,163	+19.7
1978	13.40	7.25	1,166	10	2.466	8.09	239	9	—	1,424	+22.4
1979	15.00	7.50	1,350	12	4.295	8.50	438	14	—	1,814	+27.4
1980	17.50	7.75	1,628	19	7.438	8.62	769	20	—	2,436	+34.3
1981	21.50	7.95	2,051	40	12.330	8.91	1,318	27	24	3,460	+42.0
1982	25.40	8.25	2,515	49	18.140	9.30	2,025	41	75	4,705	+36.0
1983	29.45	8.74	3,089	55	23.600	9.84	2,787	52	160	6,143	+30.6
1984	32.85	9.20	3,627	69	28.192	10.08	3,410	65	251	7,422	+20.8

Estimates of Paul Kagan Associates, Inc. © 1985

## CABLE TV PROJECTIONS

### Average Monthly Rates and Revenues



## PAY TV SUBSCRIBER HISTORY

Date	Pay-Cable Units (mil)	MDS Units (mil)	STV Units (mil)	Total Pay Units (mil)	(a) Basic Cable Subs (mil)	Expanded Basic Cable Subs (mil)	(a) Homes Passed By Cable (mil)	Homes Passed By MDS (mil)	Homes Passed By STV (mil)	(b) Total Homes Passed (mil)
4/01/73	.018			.018						
7/15/73	.035			.035						
2/01/74	.048			.048						
5/15/74	.067			.067						
9/01/74	.100			.100						
12/31/74	.140			.140						
3/31/75	.189			.189						
6/30/75	.265			.265						
9/30/75	.351			.351						
12/31/75	.469			.469	1.984		4.216			
3/31/76	.633	.024		.657	2.530		5.550	.111		5.661
6/30/76	.766	.028		.794	3.150		6.874	.134		7.008
12/31/76	.978	.043		1.021	4.370		9.191	.192		9.383
6/30/77	1.174	.065	.005	1.244	5.202		10.779	.305	.135	11.219
12/31/77	1.642	.071	.020	1.733	6.483		13.432	.371	.392	14.195
6/30/78	2.352	.091	.059	2.502	7.591		15.363	.457	1.500	17.320
12/31/78	3.289	.146	.145	3.580	9.397		18.338	.750	5.500	24.588
6/30/79	4.334	.207	.260	4.801	11.487		21.777	2.317	6.700	30.794
12/31/79	5.732	.278	.399	6.409	13.869		25.712	5.826	11.050	39.231
6/30/80	7.231	.352	.520	8.103	16.100		29.091	8.010	12.050	41.650
12/31/80	9.144	.447	.798	10.389	18.070		32.826	13.209	21.300	46.334
6/30/81	11.320	.479	1.082	12.881	20.500		37.300	13.503	22.800	48.910
12/31/81	15.450	.530	1.541	17.521	22.530		41.195	16.609	29.600	58.363
6/30/82	17.605	.570	1.747	19.922	24.600		44.500	18.288	30.900	61.200
12/31/82	20.791	.565	1.823	23.179	27.199	2.052	49.451	13.776	34.860	65.051
6/30/83	24.700	.530	1.356	26.556	29.450	2.900	52.500	15.287	30.210	68.500
12/31/83	26.418	.485	1.212	28.115	31.360	4.284	55.868	14.114	27.170	71.000
6/30/84	28.000	.462	1.029	29.491	32.900	4.800	58.200	14.128	24.500	74.300
12/31/84	29.966	.439	.622	31.027	34.232	5.307	60.518	13.121	19.045	76.600

Date	Pay-Cable % Pen of Homes Passed	Pay-Cable % Pen of Basic Cable	MDS Pay % Pen of Homes Passed	STV Pay % Pen of Homes Passed	(c) Average Pay-Cable Rate	(c) Average Expanded Basic Rate	(c) Average MDS Rate	(c) Average STV Rate	(c) Average Pay TV Rate
12/31/75	11.1%	23.6%	1		\$ 7.85				
3/31/76	11.4	25.0	21.6%		7.49				
6/30/76	11.1	24.3	20.8		7.59				
12/31/76	10.6	22.3	22.3		7.87		\$10.01		
6/30/77	11.0	22.5	21.3	3.7%	7.81		10.39	\$14.98	\$ 7.97
12/31/77	12.2	25.3	19.1	5.1	7.92		10.69	15.48	8.12
6/30/78	15.3	30.9	19.9	3.9	7.94		11.69	16.26	8.27
12/31/78	17.9	35.0	19.4	2.6	8.09		11.63	17.85	8.62
6/30/79	19.9	37.7	9.0	3.9	8.20		11.94	18.36	8.91
12/31/79	22.3	41.3	4.7	3.6	8.44		14.24	19.38	9.37
6/30/80	24.9	44.9	4.4	4.3	8.75		13.99	19.95	9.70
12/31/80	27.9	50.6	3.4	3.7	8.80		15.08	19.38	9.78
6/30/81	30.3	55.2	3.6	4.7	8.90		15.98	19.29	9.90
12/31/81	37.6	68.8	3.2	5.2	9.02		16.14	19.23	10.13
6/30/82	38.7	71.6	3.1	5.7	9.25		16.02	17.22	10.14
12/31/82	46.2	84.0	4.1	5.2	9.57	\$4.37	16.93	17.29	10.36
6/30/83	47.0	83.9	3.5	4.5	9.80	4.40	15.92	17.15	10.30
12/31/83	47.3	84.3	6.4	4.4	9.84	4.46	16.55	16.58	10.25
6/30/84	48.1	85.1	3.2	4.2	10.00	4.40	15.66	17.73	10.36
12/31/84	49.5	87.5	3.3	3.3	10.08	4.37	15.24	18.43	10.32

(a) Basic cable subscribers and homes passed by cable columns show number of basic cable subs and homes passed in those systems offering pay TV.

(b) Total homes passed for 1979 forward is PKA estimate of the unduplicated homes passed by systems offering pay TV. Prior to 1979 this number is the total of homes passed by systems offering pay TV, STV and MDS (columns 6 + 7 + 8).

(c) Average rates are determined by dividing revenues from all subscribers by the number of subscribers. Average pay TV rate does not include expanded basic.

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# appraisals

FAIR MARKET  
VALUATION:

- CABLE TV
- RADIO-TV
- PAY TV
- MDS
- SPORTS

Paul Kagan's appraisals use appraisal industry methodology. They consist of discounted cash flow projections correlated with recent prices of comparable system sales. Over the past 15 years, Paul Kagan has appraised media properties with an aggregate value of more than \$4 billion.

March, 1985



**\$80,000,000**  
**Tele-Communications, Inc.**

**Senior Notes Due 1997 and 1998**

May, 1985



**\$65,545,000**  
**Cablevision Industries, Inc.**

**\$45,545,000 Senior Notes Due 1997**  
**\$20,000,000 Subordinated Notes Due 1997**

April, 1985



**\$20,000,000**  
**Summit Communications, Inc.**

**Senior Notes due 1997**

When long term government bond interest rates declined 200 basis points between June 1984 and January 1985, PaineWebber's Communications Group began notifying their cable clients and prospects of the opportunity to privately place long term, fixed rate debt securities with institutional investors. We survey these investors almost weekly and know the rates, terms and maturities which are available at any given time.

In addition to the transactions noted above, which have already been closed, we are processing several hundred million dollars of additional long term debt securities for the cable industry.

**Thank you**  
**PaineWebber**

# TOP 70 CABLE SYSTEM OPERATORS

@ March 31, 1985

Company	Basic Subs (000)	Expanded Basic (000)	Pay Units (000)	Homes Passed (000)	Basic % to HP	Pay % to Basic	Pay % to HP
1. Tele-Communications (e)	3,659.0	397.0	2,651.0	6,395.0	57.2%	72.5%	41.4%
2. Time Inc. (ATC) (e)	2,557.0	495.1	2,335.0	4,568.0	56.0	91.3	51.1
3. Westinghouse (Group W)	2,039.8	494.0	1,557.4	3,854.0	52.9	76.4	40.4
4. Storer	1,536.7	198.0	1,453.0	2,737.0	56.1	94.6	53.1
5. Cox Cable	1,521.7	263.1	1,470.9	2,689.0	56.6	96.7	54.7
6. Warner Amex	1,204.4	40.2	901.0	2,704.0	44.5	74.8	33.3
7. Continental (e)	980.0	16.5	1,116.0	1,818.0	53.9	113.9	61.4
8. Times Mirror	978.3	252.4	848.4	1,985.9	49.3	86.7	42.7
9. Newhouse	899.5	204.5	960.3	1,463.7	61.5	106.8	65.6
10. Viacom	796.5	185.7	619.7	1,476.1	54.0	77.8	42.0
11. United Cable TV	718.6	96.1	709.4	1,443.2	49.8	98.7	49.2
12. United Artists Cable	710.0	106.5	553.8	1,182.4	60.0	78.0	46.8
13. Sammons	655.7	33.1	594.7	1,073.6	61.1	90.7	55.4
14. Cablevision Company	596.8	503.9	1,670.3	1,171.7	50.9	279.9	142.6
15. Rogers Cablesystems	590.9	52.4	743.9	1,209.2	48.9	125.9	61.5
16. Comcast	480.9	25.0	487.4	842.7	57.1	101.4	57.8
17. Jones Intercable	461.6	72.6	357.7	728.9	63.3	77.5	49.1
18. Telecable	453.1	286.6	472.1	741.9	61.1	104.2	63.6
19. Heritage	447.2	64.0	310.0	805.4	55.5	69.3	38.5
20. Capital Cities Cable	373.0	81.0	261.0	570.0	65.4	70.0	45.8
21. Century (e)	301.0	—	202.3	432.1	69.7	67.2	46.8
22. Wometco Cable	300.3	231.0	234.5	536.1	56.0	78.1	43.7
23. Daniels & Assoc.	300.2	63.7	349.1	541.8	55.4	116.3	64.4
24. Prime Cable	295.3	2.0	303.2	603.3	49.0	102.7	50.3
25. Centel	280.8	76.9	224.8	442.0	63.5	80.1	50.9
26. TCA Cable TV	276.0	34.0	91.4	361.2	76.4	33.1	25.3
27. Multimedia	268.4	36.9	261.7	471.2	57.0	97.5	55.5
28. American Cablesystems	258.8	28.9	340.7	457.8	56.5	131.6	74.4
29. Cablevision Industries	256.3	104.1	179.4	286.9	89.4	70.0	62.5
30. Maclean Hunter	244.6	—	314.5	494.3	49.5	128.6	63.6
31. McCaw Cablevision	242.3	6.5	118.3	350.5	69.1	48.8	33.8
32. Service Electric	211.0	2.6	54.0	310.0	68.1	25.6	17.4
33. Colony	197.0	95.0	200.0	253.0	77.9	101.5	79.1
34. Tribune Cable Comm.	195.8	56.1	182.5	417.2	46.9	93.2	43.7
35. Rollins	194.4	—	161.2	312.0	62.3	82.9	51.7
36. Adelpia Communications	193.5	19.5	137.6	296.2	65.3	71.1	46.5
37. Falcon Cable	181.7	7.0	204.2	398.5	45.6	112.4	51.2
38. Communications Serv. (e)	170.6	—	83.4	252.4	67.6	48.9	33.0
39. McDonald Group (e)	169.2	78.3	100.8	208.0	81.3	59.6	48.5
40. Western Communications	154.1	21.5	80.9	208.4	73.9	52.5	38.8
41. Cablentertainment	150.0	29.4	80.4	206.2	72.8	53.6	39.0
42. Adams-Russell	143.2	90.3	145.2	251.5	56.9	101.4	57.7
43. Harron	141.8	18.1	92.7	211.0	67.2	65.3	43.9
44. Harte-Hanks Comm.	140.6	85.4	122.8	298.2	47.1	87.4	41.2
45. Sutton Capital Group	127.1	57.5	135.2	233.5	54.4	106.4	57.9
46. Toledo Blade	121.9	—	54.8	196.4	62.1	44.9	27.9
47. New York Times	121.8	—	121.8	230.3	52.9	100.0	52.9
48. Harris	117.8	33.7	66.1	212.7	55.4	56.1	31.1
49. Televents	113.0	29.0	70.0	154.5	73.1	61.9	45.3
50. Lenfest Group	111.4	29.9	100.9	237.6	46.9	90.6	42.5

Continued on next page

Company	Basic Subs (000)	Expanded Basic (000)	Pay Units (000)	Homes Passed (000)	Basic % to HP	Pay % to Basic	Pay % to HP
51. Armstrong Utilities	111.0	—	73.0	159.0	69.8	65.8	45.9
52. Scott Cable Comm.	107.0	—	90.4	157.2	68.1	84.5	57.5
53. Gill Cable	106.7	36.0	45.6	208.4	51.2	42.8	21.9
54. Greater Media	102.7	8.4	96.4	193.0	53.2	93.9	49.9
55. Summit	97.8	51.4	77.1	158.1	61.8	78.8	48.7
56. Multi-Channel	93.7	32.2	43.7	132.4	70.8	46.7	33.0
57. Perry Cable	86.6	44.1	55.9	145.7	59.5	64.6	38.4
58. King Videocable	84.9	20.1	50.7	125.8	67.5	59.7	40.3
59. US Cable Corp.	84.9	—	110.1	187.0	45.4	129.8	58.9
60. The Essex Group	81.1	2.4	45.2	131.8	61.6	55.7	34.3
61. WEHCO Video	80.3	27.9	47.8	131.9	60.9	59.5	36.2
62. Palmer Communications	77.3	0.2	50.0	99.7	77.5	64.8	50.2
63. Omega	73.7	—	48.1	112.9	65.3	65.3	42.6
64. Booth American	71.4	3.6	44.7	123.8	57.6	62.6	36.1
65. Pencor Services	67.1	—	26.2	73.0	92.0	39.0	35.9
66. Omni Cable TV	58.2	15.9	31.3	99.1	58.8	53.7	31.6
67. Twin County	55.0	7.5	9.6	100.0	55.0	17.4	9.6
68. Acton	49.2	—	44.8	124.6	39.5	91.1	36.0
69. Simmons Communications	48.4	14.7	23.8	65.6	73.7	49.2	36.2
70. Chambers Cablecom	43.3	—	18.7	62.6	69.2	43.2	29.9
<b>TOTALS</b>	<b>29,221.1</b>	<b>5,369.1</b>	<b>25,920.5</b>	<b>51,916.1</b>	<b>56.2%</b>	<b>88.7%</b>	<b>49.9%</b>

(e)= PKA estimate

## CABLE TV OPERATOR REVENUE RANKINGS

@ December 31, 1984

In many cases, the actual monthly revenues per subscriber as shown in the last column are 8-10% higher when counting ancillary revenues such as remote control, second sets, FM services, etc. The industry-wide average revenue per sub boosted by 10% would be \$21.16 rather than the \$18.33 shown.

Rank		Subscribers				Avg. Rates			Revenues				
Rev/ Sub	Rev/ HP	Basic Subs	Exp. Basic Subs	Pay Units	Total HP	Basic	Pay	Exp. Basic	Mo. Total	Per HP	Per Sub		
		(000)	(000)	(000)	(000)				(000)				
1	2	15	Cablevision Company	584	509	1,654	1,160	\$4.67	\$7.85	\$3.13	\$17,303	\$14.92	\$29.62
2	5	67	Cable TV Puget Sound	71	27	77	123	9.95	11.67	5.75	1,763	14.29	24.90
3	11	14	Rogers Cablesystems	596	52	802	1,179	10.31	10.23	4.96	14,610	12.39	24.52
4	63	73	Hauser	59	4	85	148	11.29	8.85	4.20	1,436	9.70	24.34
5	12	51	Gill Cable	107	37	48	206	15.95	13.26	5.00	2,529	12.27	23.63
6	16	29	Maclean Hunter	242		307	473	9.78	10.80		5,691	12.04	23.48
7	48	43	Harte-Hanks Comm.	139	84	125	303	9.92	10.97	5.10	3,176	10.49	22.93
8	7	28	American Cablesystems	251	27	333	445	10.11	9.15	5.83	5,743	12.91	22.93
9	18	45	Sutton Capital Group	124	53	135	231	8.89	10.58	4.14	2,740	11.87	22.17
10	32	23	Prime Cable	291	2	303	579	10.53	10.98	8.58	6,397	11.05	22.00
11	13	33	Colony Communications	198	95	200	351	10.14	10.30	2.53	4,308	12.26	21.74
12	29	57	Cencor	88	40	83	167	9.32	10.01	5.56	1,870	11.17	21.33
13	45	7	Times Mirror Group	1,002	285	877	2,002	9.83	11.23	5.70	21,320	10.65	21.28
14	17	4	Cox Cable	1,558	254	1,587	2,736	9.82	10.15	5.27	32,750	11.97	21.02
15	44	58	U.S. Cable Corp.	85		115	165	8.76	8.86		1,764	10.69	20.75
16	37	46	New York Times	119		122	226	8.50	11.93		2,467	10.91	20.66
17	10	17	Telecable	444	260	468	734	8.18	9.62	3.67	9,093	12.39	20.47

Rank			Subscribers				Avg. Rates			Revenues		
Rev/ Sub	Rev/ HP	Basic Subs Company	Basic Subs (000)	Exp. Basic Subs (000)	Pay Units (000)	Total HP (000)	Basic	Pay	Exp. Basic	Mo. Total (000)	Per HP	Per Sub
18	49	24 Daniels & Associates	277	41	309	537	10.78	8.06	3.79	5,626	10.48	20.34
19	38	8 Continental Cablevision	965	16	1,105	1,790	9.65	9.17	3.96	19,508	10.90	20.22
20	62	36 Tribune Cable Comm.	185	49	175	385	9.39	9.80	5.76	3,735	9.71	20.19
21	50	75 Selkirk	57		58	110	10.00	10.00		1,150	10.45	20.18
22	24	21 Wometco Cable TV	304	229	243	533	9.04	10.13	3.96	6,117	11.47	20.11
23	30	2 Time Inc. (ATC)	2,500	484	2,300	4,500	9.24	10.94	4.12	50,256	11.17	20.10
24	60	56 Greater Media	95	27	82	193	8.69	9.98	9.55	1,900	9.87	20.05
25	14	35 Rollins Group	190		157	309	11.46	10.03		3,750	12.15	19.76
26	20	9 Newhouse	902	199	946	1,530	9.76	8.67	3.97	17,795	11.63	19.73
27	35	11 United Cable TV	780	94	697	1,406	9.41	11.01	3.78	15,368	10.93	19.70
28	41	3 Westinghouse (Group W)	2,009	503	1,610	3,633	9.35	11.00	5.71	39,366	10.84	19.59
29	33	16 Comcast Group	475	9	488	839	8.72	10.32	6.24	9,239	11.01	19.44
30	40	26 Multimedia Cablevision	264		268	471	9.19	10.06		5,124	10.87	19.43
31	47	42 Adams-Russell	139	88	147	251	7.97	7.73	4.49	2,641	10.54	18.99
32	54	5 Storer Communications	1,503	196	1,495	2,759	8.79	9.73	3.43	28,430	10.31	18.92
33	19	37 Falcon Cable TV	180	7	160	288	8.64	11.10	4.00	3,362	11.67	18.68
34	52	10 Viacom Group	792	184	644	1,424	9.65	10.17	3.07	14,754	10.36	18.64
35	4	64 Palmer Communications	76	22	47	98	10.12	11.39	5.00	1,405	14.34	18.59
36	1	60 McClathy Newspapers	83		68	91	10.00	10.29		1,531	16.83	18.35
37	75	71 Acton	64		60	180	8.17	10.84		1,172	6.53	18.34
38	28	53 Summit Communications	96	49	76	155	7.50	10.79	3.97	1,739	11.21	18.17
39	72	52 Lenfest Communications	100	28	88	207	8.93	8.99	4.77	1,808	8.74	18.15
40	56	18 Heritage Communications	441	56	316	785	10.03	10.63	3.89	7,989	10.18	18.14
41	43	12 United Artists Cable	703	100	558	1,179	9.04	10.38	4.59	12,609	10.69	17.93
42	21	68 Susquehanna Broadcasting	69	25	60	107	8.15	9.83	3.45	1,240	11.61	17.86
43	42	54 Scott Cable	95		85	157	10.57	8.11		1,696	10.81	17.77
44	36	19 Jones Intercable	432	64	358	702	8.95	9.61	5.61	7,668	10.92	17.76
45	31	27 Centel Cable TV	263	67	219	419	9.01	9.55	3.14	4,674	11.16	17.75
46	46	61 Perry Cable TV	83	42	57	137	9.45	8.12	4.95	1,460	10.64	17.60
47	68	48 Harris Cable	115	33	61	215	10.68	9.47	6.50	2,016	9.37	17.52
48	15	31 McCaw Cablevision	231	6	120	331	11.71	10.60	4.02	3,997	12.08	17.30
49	58	74 Omni Cable TV	58	16	31	99	9.34	11.59	6.01	1,002	10.11	17.21
50	3	30 Cablevision Industries	242	96	177	280	8.69	9.76	3.41	4,148	14.80	17.18
51	8	41 Cablentertainment	152	30	84	204	9.56	11.82	5.14	2,601	12.72	17.13
52	26	20 Capital Cities Cable	367	74	265	551	8.62	10.13	5.82	6,279	11.40	17.11
53	6	39 McDonald Group (e)	168	78	100	208	9.45	9.96	3.72	2,872	13.84	17.10
54	76	6 Warner Amex	1,196	39	939	3,185	8.45	10.55	6.64	20,271	6.36	16.95
55	9	59 King Videocable	84	17	52	113	9.59	9.71	6.51	1,419	12.62	16.90
56	65	1 Tele-Communications	3,578	388	2,612	6,300	8.80	10.45	4.06	60,356	9.58	16.87
57	51	13 Sammons Communications	650	33	574	1,048	7.82	9.93	3.67	10,900	10.40	16.77
58	23	49 Televents	110	28	70	156	8.80	10.45	3.67	1,800	11.56	16.30
59	53	34 Adelphia Communications	191	28	134	296	8.19	10.28	3.75	3,054	10.33	15.96
60	34	22 Century Communications (r)	300		201	431	8.96	10.21		4,741	11.00	15.82
61	71	69 Booth American	69	3	45	124	9.12	9.88	2.82	1,086	8.77	15.73
62	64	62 Essex Group	81		45	131	9.99	10.16		1,266	9.70	15.69
63	39	50 Armstrong Utilities	110		74	157	8.61	10.46		1,712	10.88	15.62
64	61	63 Wehco Video	80	27	48	126	8.22	10.44	3.16	1,236	9.83	15.54
65	57	66 Omega Communications	73		49	111	9.00	9.54		1,125	10.14	15.33
66	27	40 Western Communications	153	15	80	206	9.55	10.04	3.60	2,316	11.27	15.19
67	55	72 Sonic	60	5	34	87	8.69	10.49	3.00	887	10.25	14.77
68	69	76 The Daily Press	57		59	92	7.60	6.80		834	9.07	14.64
69	66	44 Harron Communications	138	15	91	209	8.01	9.32	3.72	2,004	9.58	14.52
70	73	47 Toledo Blade	119		53	196	10.10	9.50		1,703	8.67	14.31
71	67	38 Communications Serv. *	169		83	252	9.14	10.25		2,394	9.51	14.13
72	22	65 National Telecom Corp.	74		31	90	10.01	9.74		1,043	11.59	14.09
73	59	55 Multi-Channel TV Cable	95	32	45	128	7.67	9.85	3.62	1,287	10.02	13.56
74	25	70 Pencor Services	66		27	72	8.55	9.35		820	11.46	12.35
75	70	25 TCA Cable TV	269	24	88	361	8.76	9.19	3.24	3,241	8.97	12.06
76	74	32 Service Electric	210		53	309	7.76	9.57		2,141	6.94	10.19
77	77	77 Twin County	55		10	100	7.65	10.00		520	5.20	9.46
TOTALS/AVERAGE:			29,397	5,291	26,531	52,568	\$9.26	\$10.03	\$4.57	\$559,144	\$10.88	\$18.33

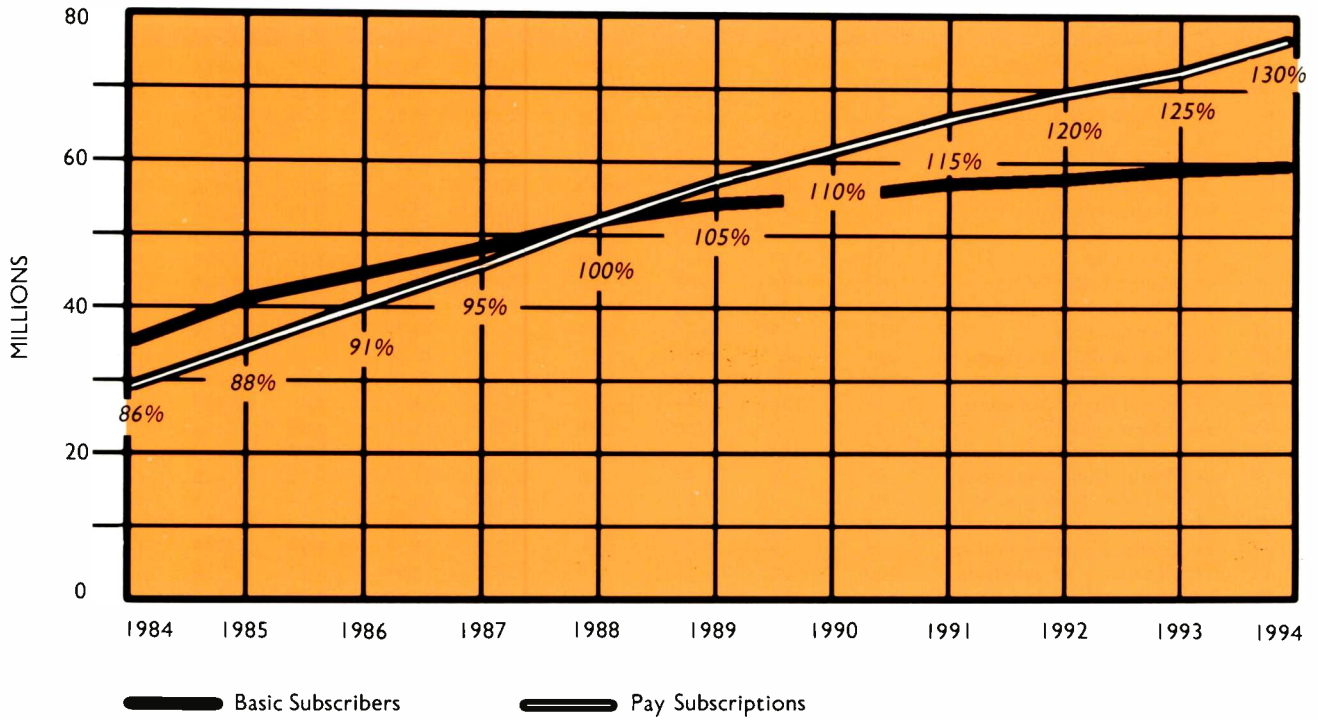
e = estimated sub #'s at year end

r = revised

\* = acquired by Tele-Communications

Source: Subscriber numbers as of 12/31/84 from CABLE TV INVESTOR, including in some cases owned &amp; managed subscribers. Average rates from THE KAGAN CENSUS @ 12/31/84.

### Pay Cable Penetration Goals



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# ROTHSCHILD INC

One Rockefeller Plaza, New York, NY 10020



- Asset Management
- Investment Banking
- Real Estate
- Trading
- Venture Capital

Affiliated companies in  
 London Paris Zurich Hong Kong Singapore Sydney



## WHO'S WHO IN CABLE TV MSOs

### Directory of the Top Cable System Operators

A comprehensive summary of over 100 of the largest cable system operators and the publicly owned companies in the country, including: name, address, phone number, corporate officers, and subscriber and system statistical data at 12/31/84. MSO ranking based on basic subscriber totals is in parentheses. For financial summaries of the publicly owned operators, please see "The Public Market" section, beginning on page 89.

#### ACTON CORPORATION (70)

P.O. Box 407  
Acton, MA 01720  
(617) 263-7711



George M. Phillips  
*President*

Michael B. Milsom, *Sec. & Corp. Counsel*  
W. Duncan Reed, *Treas. & Controller*  
Robert J. Salem, *VP*

#### Statistics:

Number of states: 5  
Number of systems: 36  
Total basic subscribers: 63,917  
Expanded basic subscribers: 16,767  
Total pay units: 59,967  
Total homes passed: 179,629  
Total homes under franchise: 275,000  
Plant miles: Aerial—1,800  
Underground—500

#### Largest systems:

N. Anne Arundel County, MD  
Dade City, FL  
Beaufort, SC

Brigham City, UT  
Salt Lake City, UT  
Benton Township, MI

#### ADAMS-RUSSELL CABLE SERVICES DIVISION (42)

280 Bear Hill Road  
Waltham, MA 02154  
(617) 890-8850



John Breckman  
*Gen. Mgr. & VP*  
*Adams-Russell Cable*  
*Services*

William Henchy, *VP/Development*  
Rich Singer, *Mgr./Admin. Operations*  
Charles P. Davis, Jr., *Mgr./Plant Operations*  
Thomas Owen, *Mgr./Marketing*  
Ann Larkin, *Mgr./Human Resources*

#### Statistics:

Number of states: 5  
Number of systems: 76  
Total basic subscribers: 140,000  
Expanded basic subscribers: 87,000  
Total pay units: 153,000  
Total homes passed: 250,000  
Total homes under franchise: 300,000  
Plant miles: 3,250

#### Largest systems:

Fitchburg/Leominster, MA  
Lewiston/Auburn, ME  
Bangor, ME  
Rensselaer, NY  
Peabody, MA

#### ADELPHIA COMMUNICATIONS CORP. (34)

P.O. Box 472  
Coudersport, PA 16915  
(814) 274-9830



John J. Rigas  
*President*

Michael J. Rigas, *VP*  
Timothy J. Rigas, *VP*  
Daniel R. Milliard, *Legal Counsel*  
Anthony W. Accamando, *VP/Corp. Dev.*  
David L. Franklin, *VP/Engineering*

#### Statistics:

Number of states: 7  
Number of systems: 27  
Total basic subscribers: 190,840  
Expanded basic subscribers: 27,911  
Total pay units: 132,956  
Total homes passed: 295,605  
Total homes under franchise: 341,723  
Plant miles: Aerial—2,552  
Underground—616

#### Largest systems:

Toms River, NJ  
Niagara Falls, NY  
West Mifflin, PA  
Macedonia, OH  
Mount Lebanon, PA  
Bethel Park, PA

Latrobe, PA  
Indiana, PA  
Dunkirk, NY  
Bennington, VT  
Falmouth, MA

**AMERICAN CABLESYSTEMS CORPORATION (28)**

Bass River Research Center  
30 Tozer Road  
Beverly, MA 01915  
(617) 921-0080



Stephen B. Dodge  
*President & CEO*

Barry D. Lemieux, *Exec. VP & COO*  
William A. Devereaux, *Exec. VP/Engineering*  
David S. Prescott, *Sr. VP & Treasurer*  
Joseph L. Winn, *VP & Controller*  
George Douglas, *Sr. VP/Marketing/Programming/Advertising*  
Terry M. Soley, *Dir./Development*

**Statistics:**

Number of states: 7  
Number of systems: 16  
Total basic subscribers: 250,500  
Expanded basic subscribers: 27,380  
Total pay units: 333,420  
Total homes passed: 444,960  
Total homes under franchise: 501,000  
Plant miles: Aerial—960  
Underground—4,080

**Largest systems:**

Pompano Beach, FL  
Rolling Meadows, IL  
Quincy, MA  
Tarrytown, NY  
Bluefield, WV

Peekskill, NY  
Gray, TN  
West Haverstraw, NY  
Scituate, MA  
Newburyport, MA

**AMERICAN TELEVISION & COMMUNICATIONS CORP. (2)**

(Time Inc.)  
160 Inverness Drive West  
Englewood, CO 80112  
(303) 799-1200



Trygve E. Myhren  
*Chairman, CEO & President*

Thomas W. Binning, *Exec. VP*  
Gary S. Bryson, *Exec. VP*  
James H. Doolittle, *Exec. VP*  
Kevin H. Rorke, *Exec. VP*  
June E. Travis, *Exec. VP*  
Larry W. Howe, *VP & Chief of Staff*

**Statistics:**

Number of states: 30  
Number of franchises: 456  
Total basic subscribers: 2,500,000  
Expanded basic subscribers: 633,219  
Total pay units: 2,300,000  
Total homes passed: 4,500,000  
Total homes under franchise: 5,000,000  
Plant miles: 40,675

**Largest systems:**

Manhattan Division  
Florida Division  
Hawaii Division  
Rochester Division  
Memphis/W. Memphis Division

Austin Division  
Charlotte Division  
San Diego Division  
Jackson/Monroe Division  
Greensboro Division

**ARMSTRONG UTILITIES, INC. (49)**

One Armstrong Place  
Butler, PA 16001  
(412) 283-0925

Jud L. Sedwick  
*Chairman*

Jay L. Sedwick, *Pres.*  
Kirby J. Campbell, *VP/Finance*  
William C. Stewart, *VP & Gen. Mgr.*

**Statistics:**

Number of states: 4  
Number of systems: 17  
Total basic subscribers: 107,846  
Total pay units: 71,971  
Total homes passed: 156,519  
Total homes under franchise: 160,000  
Plant miles: Aerial—2,152  
Underground—160

**Largest systems:**

Butler, PA  
Boardman, OH  
Connellsville/Scottsdale/  
Mt. Pleasant, PA  
Zelienople, PA  
Austintown, OH  
Ellwood City, PA

**BOOTH AMERICAN COMPANY (63)**

333 W. Fort Street #1230  
 Detroit, MI 48226  
 (313) 965-3360

John L. Booth  
*Chairman*

Ralph H. Booth, *Pres. & Treas.*  
 John L. Booth II, *Pres. & Sec.*  
 Richard Lesley, *VP*  
 Robert J. Sterling, *VP*

**Statistics:**

Number of states: 7  
 Number of systems: 11  
 Total basic subscribers: 80,000  
 Expanded basic subscribers: 3,431  
 Total pay units: 46,000  
 Total homes passed: 120,000  
 Plant miles: Aerial—1,737  
 Underground—213

**Largest systems:**

Summit-Leoni, MI  
 Salem, VA  
 Anderson, SC  
 Bloomfield, MI  
 Apple Valley, CA

**CABLE TV PUGET SOUND, INC. (66)**

2316 S. State Street  
 Tacoma, WA 98405  
 (206) 597-7800



William Honeysett  
*President*

Richard Erwin, *VP & Gen. Mgr.*

**Statistics:**

Number of states: 1  
 Number of systems: 28  
 Total basic subscribers: 70,809  
 Expanded basic subscribers: 27,021  
 Total pay units: 77,390  
 Total homes passed: 123,401  
 Total homes under franchise: 192,400  
 Plant miles: Aerial—1,156.2  
 Underground—414.1

**Largest systems:**

Greater Pierce County, WA  
 South King County, WA  
 North Thurston County, WA

**CABLENET, INC. (71)**

1201 Feehanville Drive  
 Mount Prospect, IL 60056  
 (312) 299-9220



Brian W. Quirk  
*Exec. VP & Gen. Mgr.*

Paul M. Galka, *Dir./Mktg.*  
 Carole Kleinberg, *VP/Prog.*  
 Donald J. Olszewski, *VP/Admin. & Fin.*

**Statistics:**

Number of states: 1  
 Number of systems: 13  
 Total basic subscribers: 59,000  
 Expanded basic subscribers: 41,300  
 Total pay units: 127,000  
 Total homes passed: 135,000  
 Total homes under franchise: 158,000  
 Plant miles: Aerial—966  
 Underground—322

**Largest systems:**

Arlington Heights, IL  
 Schaumburg, IL  
 Des Plaines, IL  
 Mount Prospect, IL  
 Park Ridge, IL  
 Northbrook, IL

Glenview, IL  
 Streamwood, IL  
 Wheeling, IL  
 Hanover Park, IL  
 Bartlett, IL  
 Prospect Heights, IL

\*Telecommunications Inc. purchased 50% of Cablenet.

**CABLENTERTAINMENT (40)**

333 Thornall Street  
Edison, NJ 08837  
(201) 549-7666



Robert E. Baum  
*President*

Jerome Bauman, *Exec. VP*  
William F. Randles, Sr. *VP/Government Relations*  
Allen Fritz, *VP & Treas.*  
Theodore Racz, *VP/Mktg.*  
Albert Gencarella, *VP/Operations*

**Statistics:**

Number of states: 6  
Number of systems: 37  
Total basic subscribers: 151,781  
Expanded basic subscribers: 29,788  
Total pay units: 84,296  
Total homes passed: 204,354  
Total homes under franchise: 204,354  
Plant miles: 2,539

**Largest systems:**

Zanesville, OH  
New Castle, PA  
Ocean City, NJ  
Vineland, NJ

Atlantic City, NJ  
Ventnor, NJ  
Morgantown, WV  
Rochester, PA

**CABLEVISION COMPANY (15)****And Affiliates**

1 Media Crossways  
Woodbury, NY 11797  
(516) 364-8450



Charles F. Dolan  
*Chairman,  
Cablevision Company*

John Tatta, *Chairman & CEO/Cablevision Company*  
William J. Bell, *President*  
James A. Kofalt, *Group VP/Cable Operations*  
Robert J. Sullivan, *CFO*  
Peter Sulick, *Controller*  
William Quinn, *Dir./Corp. Engineering*

**Statistics:**

Number of states: 6  
Number of systems: 8  
Total basic subscribers: 584,000  
Expanded basic subscribers: 509,000  
Total pay units: 1,654,000  
Total homes passed: 1,160,000  
Total homes under franchise: 2,702,000\*  
Total plant miles: 9,674

**Largest systems:**

Long Island, NY  
Chicago Suburbs, IL  
Bergen County, NJ  
Geauga, OH

Boston, MA  
Brookline, MA  
Bridgeport, CT  
Fairfield County, CT

\*Homes under franchise includes unbuilt Bronx and Brooklyn, NY.

**CABLEVISION INDUSTRIES, INC. (30)**

P.O. Box 311  
Wierk Avenue  
Liberty, NY 12754  
(914) 292-7550



Alan Gerry  
*Chairman & CEO*

Roger R. Turner, *Pres. & COO*  
John D. O'Neill, *VP/Finance*  
Edward Whalen, *VP/Operations*  
John Nichols, *VP/Engineering*  
Darlene Lynch, *Dir./Mktg.*  
Rod Cornelius, *Gen. Mgr.*

**Statistics:**

Number of states: 4  
Number of systems: 20  
Total basic subscribers: 241,516  
Expanded basic subscribers: 95,836  
Total pay units: 176,515  
Total homes passed: 280,336  
Total homes under franchise: 355,192  
Plant miles: Aerial—4,340  
Underground—277

**Largest systems:**

Orange County, NY  
Fingerlakes, NY

**CAPITAL CITIES CABLE, INC. (20)**

710 N. Woodward Avenue  
Bloomfield Hills, MI 48013  
(313) 645-7300



William R. James  
*President*

Peter Newell, Sr. *VP/Northern Div.*  
Thomas Basinger, Sr. *VP/Southern Div.*  
Harvey Boyd, Sr. *VP/Western Div.*  
Robert Versace, Sr. *VP/Southwestern Div.*  
Harcharan S. Suri, *VP & Dir./Engineering*  
Glenn Healey, *Dir./Finance*

**Statistics:**

Number of states: 16  
Number of systems: 53  
Total basic subscribers: 365,000  
Expanded basic subscribers: 64,000  
Total pay units: 266,000  
Total homes passed: 551,000  
Plant miles: Aerial—5,523  
Underground—1,353

**Largest systems:**

Santa Rosa, CA  
Modesto, CA  
Odessa, TX  
Sioux City, IA  
Fargo, ND

Plymouth, MI  
Gulfport, MS  
Ponca City, OK  
Roswell, NM  
Sherman, TX

**CARDIFF COMMUNICATIONS**

P.O. Box 36222  
Denver, CO 80236  
(303) 761-4166



Stanley M. Searle  
*Chairman & President*

V. L. "Pat" Patterson, *VP*  
H. David Scruby, *Sec. & Treas.*  
Robert Searle, *Director*  
Robert Korpan, *Director*

**Statistics:**

Number of states: 5  
Number of systems: 33  
Total basic subscribers: 21,040  
Total pay units: 9,500  
Total homes passed: 30,000

**Largest systems:**

Abilene, KS  
Henryetta, OK  
Frontenac, KS

Canyon, TX  
Devine/Lytle, TX  
Chandler, OK

**CEA MANAGED INVESTMENTS (76)**

851 Lincoln Center  
5401 West Kennedy Blvd.  
Tampa, FL 33611  
(813) 877-8844

William Guerena  
*Sr. Vice President*

**Statistics:**

Number of states: 2  
Number of systems: 4  
Total basic subscribers: 53,000

**Largest systems:**

Pasco County, FL  
Pinellas County, FL  
Victorville, CA

**CENCOM CABLE ASSOCIATES, INC. (58)**

14500 S. Outer 40 Road  
Suite 210  
Chesterfield, MO 63017  
(314) 576-4446



Robert A. Brooks  
*President*

James C. Allen, *Exec. VP*  
Jerald Kent, Sr. *VP*  
Barry L. Babcock, Sr. *VP*  
Charles Morrison, *VP*  
Scott Widham, *VP*

**Statistics:**

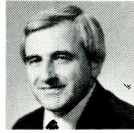
Number of states: 5  
Number of systems: 6  
Total basic subscribers: 87,650  
Expanded basic subscribers: 40,308  
Total pay units: 82,790  
Total homes passed: 167,400  
Total homes under franchise: 185,200  
Plant miles: Aerial—2,442  
Underground—341

**Largest systems:**

Simpsonville/Mauldin/Camden, SC  
Buncombe County, NC  
Shelbyville, KY

**CENTEL CABLE TELEVISION COMPANY (27)**

2001 Spring Road  
Suite 700  
Oak Brook, IL 60521  
(312) 850-4800



Arthur A. Kurtze  
Group VP  
Centel Video Svcs.

Thomas G. Wehling, *VP/Staff*  
David Bohmer, *VP/Operations*  
Richard DeMarco, *Dir./Accounting*  
Eugene C. Walding, *Dir./Engineering*  
Dennis P. Zimmerman, *Dir./Franchising & Governmental Relations*

**Statistics:**

Number of states: 8  
Number of systems: 161  
Total basic subscribers: 263,336  
Expanded basic subscribers: 67,257  
Total pay units: 218,874  
Total homes passed: 419,031  
Total homes under franchise: 512,157  
Plant miles: 5,300

**Largest systems:**

Aurora, IL  
Winter Haven, TX  
Lima, OH  
Harris County, TX  
Traverse City, MI

Elgin, IL  
Polk County, FL  
Burlington, IA

**CENTURY COMMUNICATIONS CORP. (22)**

51 Locust Avenue  
New Canaan, CT 06840  
(203) 966-8746

Leonard Tow  
President

David Miller, *Chairman*  
Eugene Weinrich, *VP & Treasurer*  
Robert Morrison, *VP/Operations*  
Michael Harris, *VP/Engineering*

**Statistics:**

Number of states: 17  
Number of systems: 30  
Total basic subscribers: 299,820  
Total pay units: 201,262  
Total homes passed: 431,036

**Largest systems:**

Colorado Springs, CO  
Muncie/Yorktown, IN  
Huntington, WV  
Norwich, CT  
Brunswick, GA

Norton, VA  
Ventura, CA  
Brea, CA  
Dillon, SC  
Benicia, CA

**CHAMBERS CABLE COM., INC. (82)**

P.O. Box 7009  
Eugene, OR 97401  
(503) 485-5611



Carolyn S. Chambers  
President

**Statistics:**

Number of states: 2  
Number of systems: 4  
Total basic subscribers: 43,132  
Total pay units: 19,894  
Total homes passed: 62,340

**Largest systems:**

Novato, CA  
Edmonds, WA  
San Bernardino, CA  
Sun City, CA

**CITIZENS CABLE-COMMUNICATIONS, INC.**

401 Broadway  
New Haven, IN 46774  
(219) 493-3717

John Bonsib  
Chairman

Craig McCrystal, *Pres. & CEO*  
Thomas Teetors, *VP*  
Thomas Fribley, *Treas.*  
Patricia Bonsib, *Sec.*

**Statistics:**

Number of states: 2  
Number of systems: 6  
Total basic subscribers: 16,000  
Total pay units: 11,500  
Total homes passed: 33,800  
Plant miles: 520

**Largest systems:**

New Haven, IN

**COLONY COMMUNICATIONS (33)**

P.O. Box 969  
169 Weybosset Street  
Providence, RI 02901  
(401) 277-7400



Jack Clifford  
Chairman

Charles Townsend, *President & COO*  
Bruce A. Clark, *VP & Dir./Operations*  
Everett L. Chorney, *Controller*  
Douglas Truckenmiller, *Exec. Dir./Technology*  
Alex R. Papagan, *Exec. Dir./Marketing*  
Donald M. Olson, *Exec. Dir./Broadcasting Operations*

**Statistics:**

Number of states: 5  
Number of systems: 50  
Total basic subscribers: 195,130  
Total pay units: 201,642  
Total homes passed: 413,435  
Total homes under franchise: 470,800  
Plant miles: Aerial—2,936.10  
Underground—372.2

**Largest systems:**

Mid-Hudson Valley, NY  
Southern Florida  
New Bedford, MA  
Lowell, MA  
Woburn, MA

Fall River, MA  
Westerly, RI  
San Pedro/Harbor City/  
Wilmington/parts of Los  
Angeles County unincorporated, CA

**COMBINED CABLE CORP. (94)**

645 N. Michigan Avenue  
Chicago, IL 60611  
(312) 565-1496

Kenneth D. Anderson  
Chairman & CEO

Keith Burcham, *Pres. & COO*

**Statistics:**

Number of states: 4  
Number of systems: 11  
Total basic subscribers: 35,000  
Expanded basic subscribers: 2,000  
Total pay units: 28,000  
Total homes passed: 62,000  
Total homes under franchise: 65,000  
Plant miles: Aerial—1,000  
Underground—50

**Largest systems:**

Mount Pulaski, IL  
Abingdon, IL  
Marble Falls, TX  
Roanoke, IL

Monticello, IA  
White Water, WI  
Cuba City, WI

**COMCAST CABLE COMMUNICATIONS, INC. (16)**

One Belmont Avenue  
Suite 227  
Bala Cynwyd, PA 19004  
(215) 667-4200

Daniel Aaron  
Vice Chairman  
Comcast Corp.

Ralph J. Roberts, *Chairman, Comcast Corp.*  
Julian Brodsky, *Sr. VP & CFO, Comcast Corp.*  
Bob Classen, *Chairman, Comcast Cable  
Communications, Inc.*  
Daniel E. Gold, *Pres., Comcast Cable*  
Sharon Ingram, *Mgr./Human Resources*  
Brian J. Roberts, *VP/Operations*

**Statistics:**

Number of states: 8  
Number of systems: 21  
Total basic subscribers: 472,512  
Expanded basic subscribers: 8,894  
Total pay units: 485,768  
Total homes passed: 835,722  
Total plant miles: 8,955

**Largest systems:**

Baltimore County, MD  
Flint, MI  
Westmoreland County, PA  
Meadowland, NJ  
Willow Grove, PA

Paducah, KY  
Meridian, MS  
Aberdeen, MD  
Trenton, NJ  
Tupelo, MS

**COMMUNICATIONS SYSTEMS INC. (95)**

Box 777  
Hector, MN 55342  
(612) 848-6231

Curtis A. Sampson  
*President*

Hurbertus Sarrazin, *Exec. VP/Cable*  
Paul Hanson, *VP/Finance*

**Statistics:**

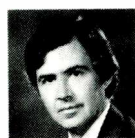
Number of states: 1  
Number of systems: 31  
Total basic subscribers: 34,500  
Expanded basic subscribers: 1,750  
Total pay units: 15,000  
Total homes passed: 53,000  
Total homes under franchise: 55,000  
Plant miles: Aerial—700  
Underground—125

**Largest systems:**

Virginia, MN  
Grand Rapids, MN  
Cloquet, MN  
Hutchinson, MN  
Prior Lakes, MN

**CONTINENTAL CABLEVISION, INC. (8)**

The Pilot House, Lewis Wharf  
Boston, MA 66441  
(617) 742-9500



Amos B. Hostetter, Jr.  
*President & CEO*

H.I. Grousbeck, *Chairman*  
Timothy P. Neher, *Exec. VP & COO*  
Thomas P. Willett, *Sr. VP/Mktg.*  
Nancy Hawthorne, *Treas.*  
Richard A. Hoffstein, *Corp. Controller*

**Statistics:**

Number of states: 13  
Number of systems: 90  
Total basic subscribers: 965,000  
Expanded basic subscribers: 14,000  
Total pay units: 1,100,000  
Total homes passed: 1,880,000  
Total homes under franchise: 2,100,000  
Total active plant miles: 19,000

**Largest systems:**

Jacksonville, FL  
Lansing, MI  
S. Dayton, OH

Henrico County, VA  
Stockton, CA  
Richmond, VA

**COX CABLE COMMUNICATIONS, INC. (4)**

1400 Lake Hearn Drive  
Atlanta, GA 30319  
(404) 843-5000



David R. Van Valkenburg  
*President*

David C. Andersen, *Corp. Dir./Public Relations*  
G. Lewis Davenport, *Sr. VP/Operations*  
James O. Robbins, *Sr. VP/Operations*  
Wayne D. Knighton, *Sr. VP/Operations*  
Barry R. Elson, *Sr. VP/Operations*  
Robert C. O'Leary, *Sr. VP/Finance*  
Arthur A. Dwyer, *Sr. VP/Mktg. & Programming*  
Geoffrey W. Gates, *Sr. VP/Engineering & Technology*  
William J. Spiesel, *Sr. Pres./Human Resources*

**Statistics:**

Number of states: 23  
Number of systems: 54  
Total basic subscribers: 1,558,311  
Expanded basic subscribers: 254,102  
Total pay units: 1,587,005  
Total homes passed: 2,699,954  
Total homes under franchise: 2,984,048  
Plant miles: 27,200

**Largest systems:**

San Diego, CA  
Tidewater, VA  
Jefferson Parish, LA  
Omaha, NE  
New Orleans, LA

Oklahoma City, OK  
Santa Barbara, CA  
Davenport, IA/Moline, IL  
Spokane, WA  
Cleveland, OH

**THE DAILY PRESS, INC. (74)**

179 Louise Drive  
Newport News, VA 23601  
(804) 247-4600



Raymond B. Bottom, Jr.  
*Chairman*

William R. Van Buren, Jr., *President*  
Ronald W. Roe, *General Manager*  
Anna V. B. McNider, *Asst. Treasurer*  
Barbara Forst, *Board Member*

**Statistics:**

Number of states: 1  
Number of systems: 9  
Total basic subscribers: 57,000  
Expanded basic subscribers: 39,900  
Total pay units: 59,000  
Total homes passed: 92,000  
Total homes under franchise: 100,000  
Plant miles: Aerial—1,400  
Underground—400

**Largest systems:**

Newport News, VA  
Danville, VA  
Pittsylvania County, VA  
Fort Eustis, VA  
Alta Vista, VA

Chatham, VA  
Gretna, VA  
Hurt, VA  
Brookneal, VA



**DANIELS & ASSOCIATES, INC. (24)**

2930 E. Third  
P.O. Box 6008  
Denver, CO 80206-0008  
(303) 321-7550



Bill Daniels  
*Chairman*

John V. Saeman, *Vice Chairman & CEO*  
Thomas A. Marinkovich, *Pres. & COO*  
Phil Hogue, *Exec. VP/Financial Services Div.*  
Robert C. Russo, *VP/Corp. Comm.*  
Jerry Maglio, *Exec. VP/Marketing*  
Bill Kingery, *Exec. VP/Operations & Corp. Dev.*  
Crawford Rice, *Sr. VP/Broadcast Services*

**Statistics:**

Number of states: 11  
Number of systems: 26  
Total basic subscribers: 279,615  
Expanded basic subscribers: 41,216  
Total pay units: 308,709  
Total homes passed: 536,754  
Strand miles of plant: 6,252

**Largest systems:**

Baton Rouge, LA  
Redlands, CA  
Asheville, NC

Ann Arbor, MI  
Anchorage, AL

**DONREY, INC. (86)**

920 Rogers Avenue  
Fort Smith, AR 72901  
(501) 785-7810

Dick Marnell  
*Regional Manager*

**Statistics:**

Number of states: 3  
Number of systems: 5  
Total basic subscribers: 41,513  
Expanded basic subscribers: 834  
Total pay units: 21,190  
Total homes passed: 61,500  
Total homes under franchise: 63,000  
Plant miles: Aerial—508  
Underground—110

**Largest systems:**

Vallejo, CA  
Bartlesville, OK

**DOWDEN COMMUNICATIONS, INC. (91)**

#1 Piedmont Center, Suite 410  
3565 Piedmont Road, NE  
Atlanta, GA 30305  
(404) 233-6960



Thomas C. Dowden  
*President*

M. Kent Sharp, *VP*  
J. Larry Aldridge, *Dir./Corp. Development*  
Stephen A. Eggers, *Business Mgr. & Secretary*  
David E. Garrett, *Controller & Asst. Treas.*  
Stuart V. Gibson, *VP/Engineering*

**Statistics:**

Number of states: 7  
Number of systems: 70  
Total basic subscribers: 35,775  
Expanded basic subscribers: 8,490  
Total pay units: 35,248  
Total homes passed: 71,946  
Total homes under franchise: 89,000  
Total plant miles: Aerial—637  
Underground—335

**Largest systems:**

Germantown, TN  
Washington Park, IL  
Kincaid, IL, et al.  
Sullivan, IL  
Lake Minnetonka, MN, et al.  
Apache Junction, AZ

**THE ESSEX GROUP (62)**

15 Sherwood Place  
Greenwich, CT 06830  
(203) 622-1776



Paul L. Field  
*Chairman & CEO*

David W. Pardonner, *Pres. & COO*  
John M. Flanagan, Jr., *VP/Finance*  
George E. Yankowski, Jr., *Controller*  
Sal Bordonaro, *Controller*  
E. Paul Wiley, *Prog. Dir.*  
John C. Morgan, *Dir./Marketing*

**Statistics:**

Number of states: 6  
Number of systems: 57  
Total basic subscribers: 80,468  
Expanded basic subscribers: 29,152  
Total pay units: 45,211  
Total homes passed: 130,557  
Plant miles: Aerial—2,101.4  
Underground—624.7

**Largest systems:**

Hendersonville, NC  
Martin, TN  
Manistee, MI  
Gulf Breeze, FL  
Lapeer, MI  
Milton, FL

Mobile County, AL  
Elk Rapids, MI  
Monroeville, AL  
Brewton, AL  
West Jefferson, NC

**FALCON COMMUNICATIONS (37)**

199 S. Los Robles Avenue  
Suite 600—Falcon South  
Suite 660—Falcon North  
Pasadena, CA 91101  
(818) 796-2779—Falcon South  
(818) 792-7132—Falcon North



Marc Nathanson  
*President*

Tom Lafourcade, *Sr. VP/Falcon South*  
Robert Kerstein, *Treas. & CFO/Falcon South*  
Frank Intiso, *CEO/Falcon North*  
Mike Silacci, *VP & Gen. Mgr./Falcon North*  
Tom Hatchell, *VP & Gen. Mgr./Falcon North*

**Statistics:**

Number of states: 7  
Number of systems: 14  
Total basic subscribers: 180,000  
Expanded basic subscribers: 23,000  
Total pay units: 169,000  
Total homes passed: 350,000  
Total homes under franchise: 463,000  
Plant miles: Aerial—2,200  
Underground—600

**Largest systems:**

Pasadena, CA  
Riverside, CA  
San Luis Obispo, CA  
Gilroy, CA  
Monterey Park, CA

**FIRST CAROLINA COMMUNICATIONS, INC. (79)**

450 N. Winstead Avenue  
P.O. Box 8228  
Rocky Mount, NC 27801  
(919) 937-4000



E.B. Chester, Jr.,  
*President & CEO*

Gary Phillips, *Exec. VP/Finance*  
C. David Smith, *Exec. VP/Operations*  
Chuck Jarrett, *Sr. VP/Operations*

**Statistics:**

Number of states: 4  
Number of systems: 3  
Total basic subscribers: 46,600  
Expanded basic subscribers: 6,700  
Total pay units: 44,100  
Total homes passed: 83,750  
Total homes under franchise: 90,750  
Plant miles: Aerial—1,100  
Underground—160

**Largest systems:**

Maryville, IL  
Aiken, SC  
South Boston, VA

**JOSEPH S. GANS (81)**

217 E. 9th  
Hazelton, PA 18201  
(717) 455-6851

Joseph S. Gans  
*President*

Joseph Gans, Jr., *Vice President*  
Robert Moisey, *Vice President*  
Irene Gans, *Secretary*  
Janice Moisey, *Treasurer*

**Statistics:**

Number of states: 2  
Number of systems: 6  
Total basic subscribers: 44,000  
Total pay units: 16,000  
Total homes passed: 65,000

**Largest systems:**

Clarks Summit, PA  
Mifflin, PA  
Newport Township, PA

Shickshinny, PA  
Weatherly, PA  
White Haven, PA

**GERITY CABLEVISION (98)**

(Div. of Gerity Broadcasting Co.)  
1211 Woodside Avenue  
Essexville, MI 48732  
(517) 893-9535

James Murtagh  
*President*

William Murtagh, *Secretary/Treasurer*  
Gale Sullivan, *VP*

**Statistics:**

Number of states: 1  
Number of systems: 1  
Total basic subscribers: 30,200  
Expanded basic subscribers: 2,600  
Total pay units: 18,379  
Total homes passed: 50,521  
Plant miles: Aerial—569  
Underground—49

**Largest system:**

Bay City/Midland, MI

**GILLCABLE (50)**

234 E. Gish Road  
San Jose, CA 95112  
(408) 998-7333



Allen Gilliland  
*Chairman & Pres.*

Bob Hosfeldt, *Exec. VP & Gen. Mgr.*  
Carl English, *VP/Finance*  
Dave Large, *VP/Engineering*  
Ben Reichmuth, *VP/Marketing*

**Statistics:**

Number of states: 1  
Number of systems: 1  
Total basic subscribers: 107,000  
Expanded basic subscribers: 37,000  
Total pay units: 48,000  
Total homes passed: 204,000  
Total homes under franchise: 235,000  
Plant miles: Aerial—1,049.64  
Underground—555.68

**Largest system:**

San Jose/Campbell/Cupertino, CA

**GREATER MEDIA INC. (54)**

Turnpike Plaza  
197 Hwy. 18  
East Brunswick, NJ 08816  
(201) 247-6161

Peter A. Bordes  
*Chairman & CEO*

Walter Veth, *Group VP*  
Edward A. Moller, *VP/Operations*  
Salvatore M. DeBunda, *VP/Development*  
John W. Zielinski, *VP/Finance*

**Statistics:**

Number of states: 2  
Number of systems: 4  
Total basic subscribers: 95,000  
Total pay units: 80,000  
Total homes passed: 180,000

**Largest system:**

Worcester, MA

**GROUP W CABLE (3)**

(Westinghouse)  
888 Seventh Avenue  
New York, NY 10106  
(212) 247-8700

**Statistics:**

Number of states: 34  
Number of systems: 137  
Total basic subscribers: 2,009,000  
Expanded basic subscribers: 503,000  
Total pay units: 1,610,000  
Total homes passed: 3,633,000  
Plant miles: 41,600



Harry Murray  
CEO

Burton B. Staniar, *Pres. & COO*  
Brad Johnston, *VP/Quality*  
Louls Briskman, *VP/General Counsel*  
Kazie Metzger, *VP/Strategic Planning*  
Margaret Richebourg, *VP/Mktg.*  
Jane Hartley, *VP/Corp. Comm.*  
Thomas McKinney, *VP/Adv. Sales*  
Norval Reece, *VP/Govt. Affairs*

**Largest systems:**

Santa Monica, CA  
Seattle, WA  
New York City (Manhattan), NY  
El Paso, TX  
St. Petersburg, FL

West Palm Beach, FL  
Eugene, OR  
Santa Cruz, CA  
Huntsville, AL

**HARRIS CABLE CORPORATION (47)**

10889 Wilshire Blvd.  
Suite 1240  
Los Angeles, CA 90024  
(213) 208-6118

**Statistics:**

Number of states: 2  
Number of systems: 2  
Total basic subscribers: 116,000  
Expanded basic subscribers: 32,690  
Total pay units: 62,000  
Total homes passed: 223,000  
Total homes under franchise: 380,000  
Plant miles: Aerial—1,394  
Underground—500



Burt I. Harris  
President

Harvey L. Simpson, *VP/Finance*  
Buzz Harris, *VP/Programming*  
Ruth Bender, *Asst. to President*  
Phillip Howitt, *Controller*

**Largest systems:**

San Juan, PR  
Hickory, NC

**HARRON COMMUNICATIONS CORP. (43)**

1460 Russell Road  
Paoli, PA 19301  
(215) 644-7500

**Statistics:**

Number of states: 6  
Number of systems: 8  
Total basic subscribers: 137,993  
Expanded basic subscribers: 14,573  
Total pay units: 90,558  
Total homes passed: 209,241  
Total homes under franchise: 286,000  
Plant miles: Aerial—2,527.66  
Underground—390.82

Paul F. Harron, Jr.  
*Chairman & President*

Michael J. Mahoney, *Treasurer*  
Robert P. Stice, *VP/Marketing*  
Augustus W. Stine, *Controller*  
Ernest E. Holling, *Dir./Info. Systems*

**Largest systems:**

Utica, NY  
Greensburg, PA  
Port Huron, MI  
Malvern, PA

Millville, NJ  
Hamilton, NJ  
Chesterfield, MI  
Londonderry, NH

**HARTE-HANKS COMMUNICATIONS INC. (41)**

Harte-Hanks Cable, Inc.  
1100 NW Loop 410, Suite 801  
San Antonio, TX 78213  
(512) 341-5520



Gary G. Weik  
*President*  
*Harte-Hanks Cable, Inc.*

Kenneth M. Gores, *VP & Dir./Engineering*  
*Harte-Hanks Cable, Inc.*  
Ramsey Meredith, *Dir./Mktg. & Advertising*  
*Harte-Hanks Cable, Inc.*  
Navarra R. Williams, *Dir./Finance*  
*Harte-Hanks Cable, Inc.*

**Statistics:**

Number of states: 11  
Number of systems: 20  
Total basic subscribers: 140,853  
Expanded basic subscribers: 83,559  
Total pay units: 125,447  
Total homes passed: 302,723  
Total homes under franchise: 342,983  
Total plant miles: 3,747

**Largest systems:**

Eastern Houston, TX  
Miami Beach, FL  
Sierra Vista, AZ

**HAUSER COMMUNICATIONS (72)**

437 Madison Avenue  
New York, NY 10022  
(212) 832-8788



Gustave Hauser  
*President*

**Statistics:**

Number of states: 2  
Number of systems: 2  
Total basic subscribers: 59,000  
Total pay units: 85,000  
Total homes passed: 148,000  
Total homes under franchise: 164,000

**Largest systems:**

Brooklyn Park, MN  
Arlington, VA

**HELICON CORPORATION (84)**

140 Sylvan Avenue  
Englewood Cliffs, NJ 07632  
(201) 592-6630

Theodore Baum  
*President*

William Gaumont, *VP*  
Herbert Silverman, *Treas.*

**Statistics:**

Number of states: 3  
Number of systems: 7  
Total basic subscribers: 42,600  
Expanded basic subscribers: 9,900  
Total pay units: 17,400  
Total homes passed: 66,000  
Total homes under franchise: 70,000  
Plant miles: Aerial—1,100  
Underground—25

**Largest systems:**

Uniontown, PA  
Masonstown, PA  
Brownsville, PA  
Elkview, WV

Scarboro, WV  
Gaffney, SC  
Harrisville, WV  
Union, SC

**HERITAGE COMMUNICATIONS, INC. (17)**

2195 Ingersoll Avenue  
Des Moines, IA 50312  
(515) 246-1440

**Statistics:**

Number of states: 15  
Number of systems: 250  
Total basic subscribers: 435,000  
Expanded basic subscribers: 50,000  
Total pay units: 312,000  
Total homes passed: 771,445  
Total homes under franchise: 822,239  
Plant miles: 9,287



James M. Hoak, Jr.  
*Chairman*

David J. Lundquist, *VP/Finance*  
James S. Cownie, *Pres./Cable Operations*  
Rod Thole, *Exec. VP/Operations*  
Art Hutzler, *Sr. VP/Engineering & Admin.*  
Nile McDonald, *VP/Operations*  
Kevin Rice, *VP/Operations*  
Dale Parker, *VP/Mktg. & Programming*  
David Oman, *VP/Development & Govt. Relations*  
Loran Schiltz, *Controller & VP/Telecommunications*

**Largest systems:**

Harlingen, TX  
South Bend, IN  
Des Moines, IA

McAllen, TX  
Clinton, IA  
Brownsville, TX

**INDIANAPOLIS CABLEVISION, INC. (68)**

5330 E. 65th Street  
P.O. Box 20911  
Indianapolis, IN 46220  
(317) 353-2225

**Statistics:**

Number of states: 1  
Number of systems: 2  
Total basic subscribers: 69,432  
Total pay units: 67,454  
Total homes passed: 144,017  
Total homes under franchise: 155,000  
Plant miles: Aerial—1,298.6  
Underground—417.2

Joseph S. Dawson  
*President*

Donald C. Cripe, *VP & Gen. Mgr.*

**Largest systems:**

Indianapolis, IN  
Plainfield, IN

**INSIGHT COMMUNICATIONS**

805 Third Avenue  
New York, NY 10022  
(212) 371-0903

**Statistics:**

Number of states: 2  
Number of systems: 2  
Total basic subscribers: 6,000  
Total pay units: 8,000  
Total homes passed: 10,000  
Total homes under franchise: 10,000



Michael S. Willner  
*President & CEO*

Sidney R. Knafel, *Chairman*

**JONES INTERCABLE, INC. (18)**

5275 DTC Parkway  
Englewood, CO 80111  
(303) 740-9700

**Statistics:**

Number of states: 21  
Number of systems: 58  
Total basic subscribers: 431,672  
Expanded basic subscribers: 64,214  
Total pay units: 358,372  
Total homes passed: 702,275  
Total homes under franchise: 935,121  
Plant miles: Aerial—7,959.31  
Underground—2,321.69



Glenn R. Jones  
*Chairman & President*

Greg Liptak, *VP/Operations*  
Alan M. Kernes, *VP/Engineering*  
Scott Campbell, *VP/Mktg.*  
Charles Northrop, *VP/Gen. Counsel*  
Ron Christensen, *VP/Human Resources*

**Largest systems:**

Wausau, WI  
Janesville, WI  
Lancaster, NY  
Houstisford, WI

Saratoga Springs, AZ  
West Allis, WI  
Lake County, IL  
St. Augustine, FL

**JOYCE CABLE, INC. (101)**

1304 Marquette Drive  
Romeoville, IL 60441  
(815) 886-9200



William J. Joyce, Jr.  
President

James Honiotes, *Dir./Mktg.*  
Ernie Preshard, *Plant Mgr.*  
Al Piscitello, *Dir./Technical Services*

**Statistics:**

Number of states: 2  
Number of systems: 2  
Total basic subscribers: 26,000  
Expanded basic subscribers: 22,000  
Total pay units: 38,000  
Total homes passed: 60,000  
Total homes under franchise: 67,000  
Plant miles: Aerial—468  
Underground—230

\*Purchased by American Cable Systems in March, 1985.

**KING VIDEOCABLE CO. (59)**

P.O. Box 24525  
Seattle, WA 98124  
(206) 343-3600



Ancil Payne  
President

Edward Hewson, *VP & General Manager*  
Steve Clifford, *VP/Finance*  
Richard Shay, *VP/Operations*  
Thomas Bowles, *VP/Engineering*  
Barbara Vraspir, *Dir./Marketing*

**Statistics:**

Number of states: 3  
Number of systems: 9  
Total basic subscribers: 83,000  
Expanded basic subscribers: 16,630  
Total pay units: 52,000  
Total homes passed: 120,000  
Total homes under franchise: 130,000

**Largest systems:**

Los Angeles, CA  
Newhall, CA  
Twin Falls, ID  
Lodi, CA  
Lake Elsinore, CA

**LENFEST COMMUNICATIONS, INC. (51)**

c/o Lenfest Group  
Box 221  
Abington, PA 19001  
(215) 657-0965



H.F. (Gerry) Lenfest  
President

Harry F. Brooks, *VP*  
Marguerite B. Lenfest, *Sec. & Treas.*  
Valerie Boyer, *Mktg. Dir.*

**Statistics:**

Number of states: 2  
Number of systems: 12  
Total basic subscribers: 99,627  
Expanded basic subscribers: 27,459  
Total pay units: 87,576  
Total homes passed: 210,818  
Total homes under franchise: 283,750  
Plant miles: Aerial—2,150  
Underground—280

**Largest systems:**

Lebanon, PA  
Oakland/Piedmont, CA  
Sellersville, PA  
Pottstown, PA  
Coatesville, PA  
West Chester, PA  
Boyertown, PA

**LEWIS COMMUNICATIONS, INC.**

1660 South Albion  
Suite 916  
Denver, CO 80222  
(303) 758-7221



Robert J. Lewis  
*President*

James F. Collins, *VP & Sec.*

**Statistics:**

Number of states: 2  
Number of systems: 2  
Total basic subscribers: 1,500  
Total pay units: 700  
Total homes passed: 2,200  
Total homes under franchise: 2,300  
Plant miles: Aerial—40  
Underground—7

**Largest systems:**

Wray, CO  
St. Francis, KS

**MACLEAN HUNTER CABLE TV (29)**

27 Fasken Drive  
Rexdale, Ontario, Canada M9W 1K7  
(416) 675-5930



Frederick T. Metcalf  
*Chairman*

J. Barry Gage, *Pres.*  
John Haughey, *VP/Finance*  
Don Hinds, *VP/Operations*  
R. Scott Colbran, *VP/Corp. Development*  
Geoffrey Heathcote, *Gen. Mgr./Comm. Eng. Services*  
Philip R. Patterson, *VP & Gen. Mgr./Suburban Cable*  
John G. Leachman, *VP/Michigan Operations*

**Statistics:**

Number of states: 2  
Number of systems: 6  
Total basic subscribers: 242,258  
Total pay units: 305,898  
Total homes passed: 472,572  
Total homes under franchise: 481,300  
Plant miles: Aerial—3,720  
Underground—207

**Largest systems:**

East Orange, NJ  
Taylor, MI  
Pontiac, MI  
Waterford Township, MI

Garden City, MI  
East Detroit, MI

**MASADA CORPORATION (89)**

3940 Montclair Road  
Suite 401  
Birmingham, AL 35213  
(205) 871-3470



Terry W. Johnson  
*President*

Daryl E. Harms, *Sec.*  
Joseph E. Gibbs, *Treas.*

**Statistics:**

Number of states: 6  
Number of systems: 19  
Total basic subscribers: 38,080  
Expanded basic subscribers: 27,790  
Total pay units: 36,558  
Total homes passed: 86,715  
Total homes under franchise: 120,000  
Plant miles: Aerial—874  
Underground—357

**Largest systems:**

Gardendale/Pelham, AL, et al.  
Sanford/Troy/Siler City, NC  
Lincolnton/Dallas, NC  
Coolidge/Florence, AZ  
Phoenix, AZ  
Fort Bliss/El Paso County, TX, et al.



**MATRIX ENTERPRISES, INC. (83)**

7106 Moores Lane  
P.O. Box 2000  
Franklin, TN 37064  
(615) 790-0222

John C. Norcutt  
*President*

David B. Norcutt, *VP & Gen. Mgr.*  
Joan Miller, *VP/Administration*

**Statistics:**

Number of states: 4  
Number of systems: 13  
Total basic subscribers: 42,667  
Expanded basic subscribers: 24,624  
Total pay units: 34,180  
Total homes passed: 101,661  
Total homes under franchise: 115,039  
Plant miles: 1,514

**Largest systems:**

Alcoa, TN  
North Royalton, OH  
Hardin County, TX  
Williamson, TN

**MCCAW COMMUNICATIONS COMPANIES, INC. (31)**

2000 16th Avenue NE  
P.O. Box 3867  
Bellevue, WA 98009  
(206) 453-1115



Craig O. McCaw  
*President & CEO*

John E. McCaw, *Exec. VP/Cable Div.*  
Rufus Lumry, *Exec. VP/Finance & Admin.*  
Douglas A. Beach, *Sr. VP/Cable*

**Statistics:**

Number of states: 8  
Number of systems: 29  
Total basic subscribers: 230,300  
Total pay units: 123,700  
Total homes passed: 322,000  
Total homes under franchise: 390,000  
Plant miles: 3,957

**Largest systems:**

Bryan/College Station, TX  
Rogue Valley, OR  
Victoria, TX  
Greenville, MI

Klamath Falls, OR  
Clovis, NM  
Poplar Bluff, MO  
Centralia/Chehalis, WA

**MCCLATCHY NEWSPAPERS (60)**

Cable TV Division  
P.O. Box 15779  
Sacramento, CA 95852  
(916) 446-9224

Frank Washington  
*Vice President  
Electronic  
Communications*

Richard Hardesty, *Dir./Mktg.*

**Statistics:**

Number of states: 2  
Number of systems: 4  
Total basic subscribers: 83,471  
Expanded basic subscribers: 9,036  
Total pay units: 85,426  
Total homes passed: 187,029  
Total homes under franchise: 200,000

**Largest systems:**

Fresno, CA  
Yuba City, CA  
Tulare, CA  
Washoe County, NV

**MCDONALD GROUP (38)**

P.O. Box 43606  
Birmingham, AL 35243  
(205) 967-8732

Bill McDonald  
*Owner*

Allan McDonald, *Owner*  
Frank Leiter, *VP/Operations*

**Statistics:**

Number of states: 6  
Number of systems: 35  
Total basic subscribers: 167,940  
Total pay units: 99,926  
Total homes passed: 207,459

**Largest systems:**

Waterloo/Cedar Falls, IA  
Ottumwa, IA  
Chillicothe, OH

Lenore, NC  
Mountain Brook, AL

**METRO CABLE CORPORATION**

767 Sunset Plaza  
 Riverton, WY 82501  
 (307) 856-3800



Robert E. Thraikill  
*President*

Gene E. York, *VP/Operations*  
 Charles E. Pheasant, *Secretary & Treasurer*  
 Douglas Ayers, *Dir./Marketing & Franchising*

**Statistics:**

Number of states: 7  
 Number of systems: 52  
 Total basic subscribers: 13,583  
 Expanded basic subscribers: 1,267  
 Total pay units: 8,621  
 Total homes passed: 30,307  
 Total homes under franchise: 33,000  
 Plant miles: Aerial—569  
                   Underground—69

**Largest systems:**

Payette, ID  
 Sheldon/Sibley, IA  
 Alma, AR, et al.  
 Eads, CO

**METROVISION (9; Newhouse)**

211 Perimeter Center Parkway  
 Suite 930  
 Atlanta, GA 30346  
 (404) 394-8837



Henry W. Harris  
*President*

Craig F. Magher, *VP/Finance*  
 T.M. Foreman, *VP/Operations*  
 Richard C. Hickman, *VP/Engineering*  
 Ernest R. Olson, *VP/Marketing*

**Statistics:**

Number of states: 10  
 Number of systems: 21  
 Total basic subscribers: 304,184  
 Expanded basic subscribers: 63,184  
 Total pay units: 361,247  
 Total homes passed: 561,181  
 Total homes under franchise: 561,181  
 Plant miles: 5,834

**Largest systems:**

Lincoln, NE  
 Waco, TX  
 Killeen, TX  
 Chicago, IL  
 Temple, TX  
 Redford, MI  
 Green Township, OH  
 Sheridan, WY  
 Greenville, TX  
 La Place, LA

**MID AMERICA MEDIA (100)**

Six Dearborn Square  
 Kankakee, IL 60901  
 (815) 937-2785

Reva G. Small  
*Chairman & CEO*

Leslie H. Small, *Pres.*  
 Stephen B. Small, *Pres./CATV Group*  
 Susanne S. Bergeron, *Exec. VP/Corp. Dev. & Secretary*  
 Harley P. Park, *Exec. VP, CFO & Treas.*  
 Kent D. Furnish, *Dir./CATV Engineering*

**Statistics:**

Number of states: 2  
 Number of systems: 2  
 Total basic subscribers: 28,500  
 Expanded basic subscribers: 1,602  
 Total pay units: 12,285  
 Total homes passed: 36,000  
 Plant miles: 562

**Largest systems:**

Kankakee, IL  
 Hilton Head Island, SC

**MOFFAT COMMUNICATIONS LTD.**

CKY Building  
Polo Park  
Winnipeg, Manitoba, Canada R3G 017  
(204) 774-2461

Randall L. Moffat  
*Chairman & President*  
Moffat Comm. Ltd.

William A. Davis, *VP/Finance & Treasurer*  
Moffat Communs. Ltd. & VP/U.S. CATV  
Charles P. Garland, *Gen. Mgr./Kingwood Cablevision*  
John McQuaid, *Gen. Mgr./Florida Satellite Corp.*

**Statistics:**\*

Number of states: 2  
Number of systems: 3  
Total basic subscribers: 11,800  
Total pay units: 11,700  
Total homes passed: 23,000

**Largest systems:**  
Kingwood, TX  
Pasco County, FL

\*US operations only; Canadian subscriber total is 136,400.

**MULTI-CHANNEL TV CABLE CO. (55)**

5533 Canal Road  
Valley View, OH 44125  
(216) 524-0900



Harry Horvitz  
*Chairman & CEO*

Patrick Conley, *VP/Operations*

**Statistics:**

Number of states: 2  
Number of systems: 12  
Total basic subscribers: 94,951  
Expanded basic subscribers: 31,887  
Total pay units: 45,045  
Total homes passed: 127,565  
Total homes under franchise: 111,500  
Plant miles: 1,850

**Largest systems:**  
Mansfield, OH  
Charlottesville, VA  
Martinsville, VA  
Lorain, OH

**MULTIMEDIA CABLEVISION, INC. (26)**

P.O. Box 3027  
Wichita, KS 67201  
(316) 262-4270



Donald D. Sbarra  
*President*  
Multimedia Cablevision

Wilson C. Wearn, *Chairman & CEO/Multimedia Inc.*  
Donald J. Barhyte, *Vice Chmn. & CFO/Multimedia Inc.*  
Ben Sciortino, *VP/Mktg./Multimedia Inc.*  
Mike Burrus, *VP/Operations & Finance*  
G.R. "Barry" Stover, *Dir./Admin.*

**Statistics:**

Number of states: 4  
Number of systems: 98  
Total basic subscribers: 263,708  
Expanded basic subscribers: 43,833  
Total pay units: 268,382  
Total homes passed: 471,187  
Total homes under franchise: 472,779  
Plant miles: 5,548

**Largest systems:**  
Wichita, KS  
Rocky Mount, NC  
Greenville, NC  
Oak Lawn, IL  
Moore, OK  
Midwest City, OK  
Norman, OK

New Bern, NC  
Edmond, OK  
Del City, OK  
Kinston, NC  
Yukon, OK  
Stillwater, OK

**MULTIVISION GROUP (93)**

P.O. Box 1384  
Portsmouth, OH 45662  
(614) 353-3149

E.H. Fryman  
*President & Treasurer*

L. Allen Williams, *VP/Operations*  
Ronald Arnold, *VP/Sales*  
Virginia Fryman, *Secretary*

**Statistics:**

Number of states: 3  
Number of systems: 14  
Total basic subscribers: 35,398  
Total pay units: 9,536  
Total homes passed: 55,000  
Total homes under franchise: 110,000  
Plant miles: 1,200

**Largest systems:**  
Athens, AL  
Scottsboro, AL  
Dalton, GA  
Cornelia, GA

**NATIONAL CABLESERVICES CORPORATION**

2839 Paces Ferry Road  
Suite 890  
Atlanta, GA 30339  
(404) 435-3251



Lawrence R. Walz  
*Chairman & President*

Alan Nielsen, *VP*  
Judie Walz, *Asst. Sec. & Treas.*  
Mortimer N. Felsing, *Secretary*

**Statistics:**

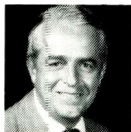
Number of states: 2  
Number of systems: 2  
Total basic subscribers: 22,890  
Expanded basic subscribers: 9,730  
Total pay units: 14,250  
Total homes passed: 38,000  
Total homes under franchise: 45,000  
Total plant miles: 140

**Largest systems:**  
Pascagoula/Moss Point, MS  
Delray Beach, FL  
Oconee/Clarke/Barrow Counties,  
GA

\*Owned and managed.

**NEW ENGLAND CABLEVISION, INC. (88)**

38 Blackburn Center  
Gloucester, MA 01930  
(617) 281-0811



Robert L. Clark  
*President*

Henry L. Zacchini, *VP/Marketing & Reg. Mgr.*  
Lee K. Stanley, *VP & Reg. Mgr.*  
Raymond E. Murdough, *VP/Engineering*  
Clinton Marshall, *Controller*

**Statistics:**

Number of states: 3  
Number of systems: 18  
Total basic subscribers: 38,000  
Expanded basic subscribers: 36,000  
Total pay units: 34,500  
Total homes passed: 56,000  
Total homes under franchise: 55,750  
Plant miles: Aerial—807  
Underground—40

**Largest systems:**  
Gloucester Area, MA  
Rochester Area, NH  
Amesbury Area, MA

**THE NEW YORK TIMES COMPANY (45)**

NYT Cable TV  
1250 Haddonfield-Berlin Road  
P.O. Box 5025  
Cherry Hill, NJ 08034  
(609) 354-1880



David K. MacDonald  
*Director  
Cable Group*

J. Steven Main, *Gen. Mgr.*  
Donald Dworkin, *Dir./Engineering*  
Robert L. Townsend, *Group Dir./Marketing*

**Statistics:**

Number of states: 1  
Number of systems: 2  
Total basic subscribers: 120,944  
Total pay units: 123,707  
Total homes passed: 228,772  
Plant miles: Aerial—2,254.91  
Underground—566.29

**Largest system:**  
Audubon, NJ

**NEWCHANNELS CORPORATION (9; Newhouse)**

112 Northern Concourse  
P.O. Box 4872  
Syracuse, NY 13221  
(315) 455-5826



E.R. Vadeboncoeur  
*President*

Robert Miron, *Exec. VP*  
Joseph Majczak, *VP/Engineering*  
Leo Calistri, *1st VP & Gen. Mgr.*

**Statistics:**

Number of states: 3  
Number of systems: 27  
Total basic subscribers: 293,500  
Expanded basic subscribers: 67,300  
Total pay units: 215,300  
Total homes passed: 383,900  
Total homes under franchise: 400,000  
Total plant miles: 5,725

**Largest systems:**

Binghamton/Vestal, NY  
Syracuse, NY  
Troy, NY  
Anniston, AL

Corning, NY  
Rome, NY  
Canonsburg, PA  
Coraopolis, PA

**NEWHOUSE BROADCASTING (9)****Statistics:**

See individual listings for Metrovision, NewChannels and Vision Cable.

**NORTH AMERICAN CABLE SYSTEMS (96)**

P.O. Box 777  
Hector, MN 55342  
(612) 848-6231

Curtis A. Sampson  
*President*

Hubertus Sarrazin, *Exec. VP*

**Statistics:**

Number of states: 1  
Number of systems: 35  
Total basic subscribers: 33,560  
Expanded basic subscribers: 1,741  
Total pay units: 16,100  
Total homes passed: 53,100  
Total homes under franchise: 65,000  
Plant miles: Aerial—680  
Underground—360

**Largest systems:**

Virginia, MN  
Grand Rapids, MN  
Chisholm, MN  
St. Peter, MN  
Cloquet, MN  
Prior Lake, MN

Lake City, MN  
Two Harbors, MN  
Hoyt Lakes, MN  
Madison, MN  
Slayton, MN

**NORTHLAND COMMUNICATIONS CORPORATION (92)**

2520 One Union Square Bldg.  
Seattle, WA 98101  
(206) 621-1351

John S. Whetzell  
*President*

David D. Kinley, *Exec. VP*  
Curtis T. Roth, *VP/Controller*  
Richard I. Clark, *VP*

**Statistics:**

Number of states: 6  
Number of systems: 24  
Total basic subscribers: 35,769  
Expanded basic subscribers: 500  
Total pay units: 12,000  
Total homes passed: 40,000  
Total homes under franchise: 41,000  
Plant miles: Aerial—900  
Underground—28

**Largest systems:**

Stephenville, TX  
Marble Falls, TX  
Reedsport, OR  
Crockett, TX

Sandpoint, ID  
Oakhurst, CA  
Woodburn, OR  
Navasota, TX

**OMEGA COMMUNICATIONS (65)**

29 E. Maryland  
P.O. Box 1766  
Indianapolis, IN 46206  
(317) 636-1898

Robert E. Schloss  
*President & CEO*

William L. Schloss, *Chairman*  
Michael S. Maurer, *Vice President*  
Merle Frey, *Vice President*

**Statistics:**

Number of states: 5  
Number of systems: 25  
Total basic subscribers: 73,398  
Total pay units: 48,704  
Total homes passed: 110,125

**OMNI CABLE TV CORPORATION (73)**

Colonial Office Building  
45 Whitney Road  
Mahwah, NJ 07430  
(201) 848-0505



M. Christopher Derick  
*President*

Charles E. Atwood, *CFO*

**Statistics:\***

Number of states: 9  
Number of systems: 36  
Total basic subscribers: 59,000  
Expanded basic subscribers: 5,000  
Total pay units: 32,000  
Total homes passed: 100,000  
Total homes under franchise: 111,000  
Plant miles: Aerial—1,822  
Underground—374

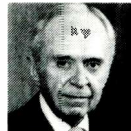
**Largest systems:**

Gwinnett County, GA  
Mount Vernon, IL  
Sparta, IL

\*Includes owned and managed systems.

**PALMER COMMUNICATIONS, INC. (56)**

1801 Grand Avenue  
Des Moines, IA 50308  
(515) 242-3500



Robert H. Harter  
*Chairman*

William J. Ryan, *President & CEO*  
Robert G. Engelhardt, *Exec. VP*  
M. Wayne Wisheart, *CFO*

**Statistics:**

Number of states: 2  
Number of systems: 5  
Total basic subscribers: 90,680  
Expanded basic subscribers: 19,500  
Total pay units: 48,000  
Total homes passed: 110,000  
Total homes under franchise: 119,750  
Plant miles: 1,340

**Largest systems:**

Coachella Valley, CA  
Naples/Marco, FL  
Sanibel Island, FL  
Pine Island, FL  
Banning, CA

**PENCOR SERVICES, INC. (69)**

(Blue Ridge Cable)  
 P.O. Box 215  
 471 Delaware Avenue  
 Palmerton, PA 18071  
 (215) 826-2552

Donald G. Reinhard  
*President*

**Statistics:**

Number of states: 2  
 Total basic subscribers: 65,888  
 Total pay units: 26,617  
 Total homes passed: 75,770  
 Total homes under franchise: 71,545  
 Total plant miles: 1,750

**Largest systems:**

Palmerton, PA  
 Lehighton, PA  
 Slatington, PA  
 Lansford, PA

Stroudsburg, PA  
 Tunkhannock, PA  
 Ephrata, PA

**PERRY CABLE TV. CORP. (61)**

275 W. 10th Street  
 Riviera Beach, FL 33404  
 (305) 842-5261

John H. Perry, III  
*President*

Willis E. Adams, *VP/Mktg.*  
 W. John Gamin, *Dir./Operations*  
 Philip B. Seaman, *Controller & Treas.*  
 Ted Huf, *Dir./Engineering*

**Statistics:**

Number of states: 1  
 Number of systems: 3  
 Total basic subscribers: 81,655  
 Expanded basic subscribers: 40,563  
 Total pay units: 54,827  
 Total homes passed: 137,279  
 Plant miles: Aerial—645  
                   Underground—858

**Largest systems:**

Martin County, FL  
 Palm Beach County, FL

**PRESTIGE CABLE TV (99)**

156 Morningside Drive  
 P.O. Box 785  
 Cartersville, GA 30120  
 (404) 382-0531

Jon Oscher  
*Chairman*

Grady Ireland, *President*  
 Dick Caswell, *Mktg., Operations*  
 Bill Shadden, *Bus. Mgr.*  
 Gene Walters, *Dir./Engineering*

**Statistics:**

Number of states: 3  
 Number of systems: 5  
 Total basic subscribers: 28,614  
 Total pay units: 21,805  
 Total homes passed: 46,597  
 Total homes under franchise: 71,597  
 Plant miles: Aerial—745  
                   Underground—330

**Largest systems:**

Dale City, VA  
 Cartersville, GA  
 Spotsylvania County, VA  
 Stafford County, VA  
 Carroll County, MD

**PRIME CABLE CORP. (23)**

One American Center  
Suite 3000  
600 Congress  
Austin, TX 78701  
(512) 476-7888



Robert W. Hughes  
*Chairman & President*

C. Ronald Dorchester, *Sr. VP/Operations*  
Jerry D. Lindauer, *Sr. VP/Corp. Development*  
Greg Marchbanks, *VP/Finance*  
Randy Dugger, *VP, Sec. & Treas.*  
Dan Pike, *VP/Engineering*  
Mark Greenberg, *VP/Mktg.*  
David Justice, *Asst. Treas. & Controller*

**Statistics:**

Number of states: 8  
Number of systems: 12  
Total basic subscribers: 283,804  
Expanded basic subscribers: 3,020  
Total pay units: 290,353  
Total homes passed: 578,537  
Plant miles: Aerial—5,195.2  
Underground—976

**Largest systems:**

Erie County, NY  
Atlantic Metro Area, GA  
N. Bergen, NJ/Annapolis/Anne  
Arundel County, MD  
Lexington Park, MD  
Portland, TX

Jackson Hole, WY  
Marlboro, MA  
Triangle, VA  
Gun Barrel City, TX  
Princeton, NJ

**ROGERS U.S. CABLESYSTEMS INC. (14)**

Rogers U.S. Cablesystems of America, Inc.  
Suite 2602  
P.O. Box 249  
Commercial Union Tower  
Toronto-Dominion Center  
Toronto, Ontario, Canada M5K 1J5  
(416) 864-2373



E.S. (Ted) Rogers  
*Vice Chairman & CEO*  
*Rogers Cablesystems Inc.*

Colin Watson, *President/Rogers Cablesystems, Inc.*  
Phil Lind, *President, RUSCI*

**Statistics:**

Number of states: 10  
Number of systems: 17  
Total basic subscribers: 586,000  
Total pay units: 786,000  
Total homes passed: 1,126,000  
Total homes under franchise: 1,309,000  
Plant miles: 10,200

**Largest systems:**

San Antonio, TX  
San Angelo, TX  
Laredo, TX  
Yuma, AZ  
Fort Smith, AR  
El Centro, CA

Portland, OR  
Minneapolis, MN  
Minneapolis Suburbs, MN  
Portland Suburbs, OR  
Orange/Los Angeles County, CA

**ROLLINS CABLEVISION (35)**

2170 Piedmont Road NE  
Atlanta, GA 30324  
(404) 888-2702



Richard A. Hubbell  
*Vice President*  
*Media Group*

Joseph H. Cline, *VP/Cable*  
Thomas E. Bird, *VP/Cable Systems Dev.*

**Statistics:**

Number of states: 4  
Number of systems: 4  
Total basic subscribers: 189,800  
Total pay units: 156,960  
Total homes passed: 308,670  
Total homes under franchise: 351,920  
Plant miles: 3,938

**Largest systems:**

Wilmington, DE  
Branford, CT



**SAMMONS COMMUNICATIONS, INC. (13)**

P.O. Box 225728  
Dallas, TX 75265  
(214) 742-9828



James N. Whitson  
*President*

William B. Strange, *VP/Corp. Development*  
Ronald L. Holley, *VP/Finance*  
Mark S. Weber, *VP/Operations*  
Hank Cicconi, *VP/Engineering*  
Jim D. Polk, *VP/Marketing*  
John Washburn, *VP & General Counsel*

**Statistics:**

Number of states: 21  
Number of systems: 80  
Total basic subscribers: 650,000  
Expanded basic subscribers: 14,400  
Total pay units: 532,000  
Total homes passed: 1,000,000  
Total homes under franchise: 1,040,000  
Plant miles: Aerial—12,000  
Underground—875

**Largest systems:**

Harrisburg, PA  
Dover, NJ  
Waterbury, CT  
Easton, PA  
Glendale/Burbank, CA  
Pascagoula, MS  
Morristown, NJ  
Johnstown/Gloversville, NY  
Pleasantville, NJ

Bristol, TN  
Petersburg, VA  
Bensalem, PA  
Ottawa, IL  
Natchez, MS  
Fort Worth, TX  
Johnson City, TN  
Turlock, CA

**SATELLITE SYNDICATED SYSTEMS CABLE**

Television of the Southwest  
8252 South Harvard  
P.O. Box 702160  
Tulsa, OK 74137  
(918) 481-0881



Edward L. Taylor  
*Chairman*

Altus E. Wilder, III, *COO*  
Edward E. Drake, *VP*  
Michael D. Stangeby, *Asst. VP*  
Frank Kremer, *Cable Group Mgr.*  
Lynn Harrison, *Cable Group Mgr.*

**Statistics:**

Number of states: 5  
Number of systems: 21  
Total basic subscribers: 20,238  
Total pay units: 7,600  
Total homes passed: 26,500  
Total homes under franchise: 26,500  
Total plant miles: Aerial—555

**SCOTT CABLE COMMUNICATIONS (53)**

700 W. Airport Freeway  
Irving, TX 75062  
(214) 438-9450



Jim C. Scott  
*Chairman,  
President & CEO*

Howard Addison, *Treas.*  
Bruce Davis, *Sr. VP/Operations*  
Gary Harris, *Operations Controller*

**Statistics:\***

Number of states: 12  
Number of systems: 44  
Total basic subscribers: 95,416  
Total pay units: 84,766  
Total homes passed: 156,886

\*Owned and managed.

**Largest systems:**

Harris County, TX  
Bexar County, TX  
Dickinson, ND  
Bellefontaine, OH  
Danville, KY

**SCRIPPS-HOWARD CABLE CO. (85)**

(Scripps-Howard Broadcasting)  
3001 Euclid Avenue  
Cleveland, OH 44115  
(216) 431-5555

Mike Callaghan  
*President*

Charles Romano, *Dir./Operations*

**Statistics:**

Number of states: 3  
Number of systems: 5  
Total basic subscribers: 42,500  
Total homes passed: 85,000  
Total homes under franchise: 100,000

**Largest systems:**

Leesburg, FL  
Longmont, CO

**SELKIRK COMMUNICATIONS INC. (75)**

644 S. Andrews Avenue  
Fort Lauderdale, FL 33301  
(305) 527-6620

E.E. Fitzgibbons  
*President & CEO*

James L. Cooper, *Exec. VP & COO*  
William O. Crampton, *Dir./Programming*  
Richard A. Kreeger, *Dir./Engineering*  
R.E. May, *Treasurer*

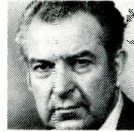
**Statistics:**

Number of states: 1  
Number of systems: 2  
Total basic subscribers: 57,000  
Total pay units: 58,000  
Total homes passed: 110,000  
Total homes under franchise: 130,000  
Plant miles: Aerial—550  
Underground—50

**Largest systems:**  
Fort Lauderdale, FL  
Hallandale, FL

**SERVICE ELECTRIC CABLE TV, INC. (32)**

201 West Centre Street  
Mahanoy City, PA 17948  
(717) 773-2585



John Walson  
*Chairman & President*

Hoyt D. Walter, *VP/Finance*  
John Walson, Jr., *VP/Operations*

**Statistics:**

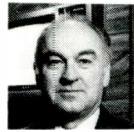
Number of states: 2  
Number of systems: 12  
Total basic subscribers: 210,157  
Expanded basic subscribers: 2,563  
Total pay units: 53,325  
Total homes passed: 308,586

**Largest systems:**  
Allentown, PA  
Wilkes-Barre, PA  
Hazelton, PA

Mahanoy City, PA  
Sparta, NJ

**SHAW CABLESYSTEMS, LTD.**

7605 50th Street  
Edmonton, Alberta, Canada T6B 2W9  
(403) 468-1230



James R. Shaw  
*President*

Peter R. Classon, *C.A.*  
*Exec. VP/ Shaw Cablesystems Ltd.*  
*Pres./Colorado Cablevision*  
Donald Lounsbury, *Mgr.*

**Statistics\*:**

Number of states: 1  
Number of systems: 9  
Total basic subscribers: 4,200  
Total pay units: 7,000  
Total homes passed: 8,000  
Total homes under franchise: 10,000  
Plant miles: 220

**Largest system:**  
Douglas County, CO

\*U.S. operations only; total Canadian subscribers are 311,500.

**SIGNET CABLEVISION COMPANY (90)**

15124 Kercheval  
Grosse Pointe Park, MI 48230  
(313) 824-5454

C. Thompson Wells, Jr.  
*Chairman & Treasurer*

Richard W. Budinger, *Pres. & Sec.*

**Statistics:**

Number of states: 8  
Number of systems: 15  
Total basic subscribers: 37,990  
Total pay units: 22,275  
Total homes passed: 69,373  
Plant miles: 885

**Largest systems:**  
Kailua-Kona, HI  
Eden, NC

**SIMMONS COMMUNICATIONS INC. (77)**

1600 Summer Street  
Stamford, CT 06905  
(203) 359-0455



Steven J. Simmons  
*President & CEO*

Gerard A. Cahill, Sr. *VP/Finance*  
Robert E. Russman, *VP/Marketing & Sales*  
Martin J. Walker, *VP/Engineering*

**Statistics:**

Number of states: 5  
Number of systems: 17  
Total basic subscribers: 48,900  
Expanded basic subscribers: 14,900  
Total pay units: 24,780  
Total homes passed: 65,412  
Total homes under franchise: 70,000  
Plant miles: Aerial—900  
Underground—135

**Largest systems:**

Harrington, DE  
Millsboro, DE  
Ellenville, NY  
St. Johnsbury, VT  
Salamanca, NY  
Oswego, NY

**SONIC CABLE TV (71)**

P.O. Box 9371  
Walnut Creek, CA 94598  
(415) 947-3700

Christopher Cohan  
*President*

Sid Lundwall, *VP/Operations*  
Larry Schleiger, *Controller*  
Karen Cole, *Dir./Admin.*  
Florence Raleigh, *Dir./Mktg.*

**Statistics:**

Number of states: 1  
Number of systems: 23  
Total basic subscribers: 60,055  
Expanded basic subscribers: 4,661  
Total pay units: 33,500  
Total homes passed: 86,600  
Total homes under franchise: 104,000  
Plant miles: 1,090

**Largest systems:**

Capitola, CA  
Pismo Beach, CA  
Rolling Hills, CA

San Luis Obispo, CA  
Watsonville, CA  
Woodland, CA

**STAR CATV INVESTMENT CORP. (97)**

P.O. Box 532  
Waxahachie, TX 75165  
(214) 937-0992

Don Mansell  
*President*

David Walters, *Comptroller*  
Sherry Walden, *Marketing*

**Statistics:**

Number of states: 3  
Number of systems: 107  
Total basic subscribers: 32,091  
Total pay units: 17,736  
Total homes passed: 83,120  
Total homes under franchise: 85,700  
Plant miles: 2,505

**Largest systems:**

Post, TX  
Cotulla, TX  
Smackover, AR  
Lecompte, LA  
Cottenport, IA

HERBERT MILLER  
VICE PRESIDENT  
MARKETING

COUNTRY CLUB STATION  
POST OFFICE BOX 7171  
KANSAS CITY, MO 64113  
(913) 362-2804

CABLE  
FILMS



Software at Affordable Rates: MSO, MDS, DBS

**STORER COMMUNICATIONS, INC. (5)**

12000 Biscayne Blvd.  
Miami, FL 33261-8000  
(305) 899-1000



Peter Storer  
*Chairman & CEO*

Terry H. Lee, *Pres./Storer Comm.*  
Kenneth L. Bagwell, *Exec. VP/Storer & Pres./*  
*Cable Division*

James H. Hall, *Exec. VP*  
David R. Bell, *VP/Special Projects*  
John Grubbs, *VP/Bus. Development*  
Harold Null, *VP/Engineering*  
Douglas Wenger, *VP/Mktg.*  
William J. Whelan, *VP/Business Affairs*  
Jim K. Faircloth, *VP/Western Region Operations*  
R. Pete Freeauf, *VP/Southeast Region Operations*  
Todd A. Spoeri, *VP/Northeast Region Operations*

**Statistics:**

Number of states: 18  
Number of systems: 63  
Total basic subscribers: 1,052,000  
Expanded basic subscribers: 196,340  
Total pay units: 1,495,000  
Total homes passed: 2,758,000  
Total homes under franchise: 3,358,000  
Plant miles: Aerial—23,786  
Underground—11,427

**Largest systems:**

New Haven, CT  
Dade County/Broward County, FL  
Jefferson County, KY  
Sarasota, FL  
Charleston, SC  
Albany, GA  
(clustered systems in GA)

**SUMMIT COMMUNICATIONS, INC. (52)**

The Brookston Mill  
P.O. Box 10418, Salem Station  
Winston-Salem, NC 27108  
(919) 748-8820



Richard S. Stakes  
*President & CEO*

David W. Hamilton, *Exec. VP*  
Leonard White, *Dir./Engineering*  
James E. Corrin, Jr., *Dir./Planning & Admin.*

**Statistics:**

Number of states: 2  
Number of systems: 5  
Total basic subscribers: 95,735  
Expanded basic subscribers: 49,448  
Total pay units: 77,137  
Total homes passed: 155,170  
Total homes under franchise: 206,000  
Plant miles: Aerial—2,368.25  
Underground—548.05

**Largest systems:**

Winston-Salem, NC  
Kennesaw, GA  
Lexington, NC  
Statesville, NC  
Mocksville, NC

**SUSQUEHANNA BROADCASTING CO. (67)**

140 E. Market Street  
York, PA 17401  
(717) 848-5500

Peter P. Brubaker  
*Vice President & COO*  
*Cable Division*

William H. Phillips, *Dir./Marketing & Admin.*  
Glenn W. Winter, *Dir./Technical Dev.*

**Statistics:**

Number of states: 5  
Number of systems: 7  
Total basic subscribers: 69,437  
Expanded basic subscribers: 25,057  
Total pay units: 59,803  
Total homes passed: 106,861  
Total homes under franchise: 115,000  
Plant miles: 1,147

**Largest systems:**

York, PA  
E. Providence, RI  
Brunswick, ME  
Shelbyville, IN  
Olney, IL

**SUTTON CAPITAL ASSOCIATES (44)**

231 E. 35th  
New York, NY 10016  
(212) 686-8022



William H. Ingram  
*Chairman & President*

Cathy M. Brienza, *VP*  
James N. Gemmill, *VP*  
John R. Ubhaus, *Controller*  
Dale J. Mathis, *Engineering*

**Statistics:**

Number of states: 7  
Number of systems: 24  
Total basic subscribers: 123,563  
Expanded basic subscribers: 52,818  
Total pay units: 134,542  
Total homes passed: 230,783  
Plant miles: 2,917.3

**Largest systems:**

Independence, MO  
Wall Township, NJ  
Surfside Beach, SC

**TCA CABLE TV, INC. (25)**

P.O. Box 130489  
Tyler, TX 75713  
(214) 595-3701



Robert M. Rogers  
*Chairman & President*

R. Don Cowan, *Vice Chairman & CFO*  
Fred R. Nichols, *Exec. VP & COO*  
Wayne J. McKinney, *Senior VP*  
Al Rye, *Treas.*

**Statistics:**

Number of states: 4  
Number of systems: 44  
Total basic subscribers: 268,300  
Expanded basic subscribers: 22,000  
Total pay units: 88,000  
Total homes passed: 362,000  
Total homes under franchise: 375,000  
Plant miles: Aerial—4,500  
Underground—608

**Largest systems:**

Lafayette, LA  
New Iberia, LA  
Big Spring, TX

Nacogdoches, TX  
Conroe, TX  
Springdale, AR

**TELECABLE CORPORATION (19)**

740 Duke Street  
P.O. Box 2098  
Norfolk, VA 23501  
(804) 624-5000



Frank Batten  
*Chairman*

Richard D. Roberts, *President & CEO*  
James S. Key, *VP*  
Alfred F. Ritter, *VP/Finance & Treas.*  
Nicholas E. Worth, *VP/Engineering*  
Gordon R. Herring, *Vice President*

**Statistics:**

Number of states: 15  
Number of systems: 22  
Total basic subscribers: 445,000  
Expanded basic subscribers: 260,000  
Total pay units: 470,000  
Total homes passed: 734,000  
Plant miles: Aerial—7,200  
Underground—1,960

**Largest systems:**

Lexington, KY  
Overland Park, KS  
Greenville, SC  
Springfield, MO  
Arlington, TX

**TELE-COMMUNICATIONS, INC. (1)**

54 Denver Technological Center  
P.O. Box 22595  
Wellshire Station  
Denver, CO 80222  
(303) 771-8200



Bob Magness  
*Chairman*

Dr. John C. Malone, *President*  
Donne Fisher, *Sr. VP & Treasurer*  
John J. Sie, *Sr. VP*  
Paul O'Brien, *Secretary*  
John Draper, *VP, Asst. Sec. & General Counsel*  
Gary Bracken, *VP, Asst. Treas. & Controller*

**Statistics:**

Number of states: 43  
Number of systems: 450  
Total basic subscribers: 3,578,000  
Expanded basic subscribers: 388,000  
Total pay units: 2,600,000  
Total homes passed: 6,300,000

**Largest systems:**

Buffalo, NY  
Knoxville, TN  
Corpus Christi, TX  
North Hills, PA  
Salt Lake City, UT

Portland, OR  
Madison, WI  
Pittsburg, PA  
Chattanooga, TN  
Chicago, IL

**TELEVENTS GROUP, INC. (48)**

1660 South Albion Street  
Suite 916  
Denver, CO 80222  
(303) 758-7221



Carl M. Williams  
Chairman

Robert Lewis, *President*  
James M. Greenwald, *Treas.*  
Thomas Mitchell, *VP/Engineering*  
Brian Coyne, *VP/Pleasant Hill*  
Don McNay, *VP/Brentwood*  
Russ Anthony, *VP/Camarillo*  
Jerry Giesel, *VP/San Joaquin*

**Statistics:**

Number of states: 4  
Number of systems: 12  
Total basic subscribers: 108,398  
Expanded basic subscribers: 26,583  
Total pay units: 69,719  
Total homes passed: 152,285  
Total homes under franchise: 153,000  
Plant miles: Aerial—1,376  
Underground—847

**Largest systems:**

Contra Costa County, CA  
Citrus County, FL  
Camarillo, CA  
Gillette, WY

**TIDEL COMMUNICATIONS (87)**

4800 Southwest Macadam Avenue  
Suite 309  
Portland, OR 97201  
(503) 295-0719

Charles Roth  
Vice President

Michelle Morgan, *Dir./Mktg.*

**Statistics:**

Number of states: 4  
Number of systems: 7  
Total basic subscribers: 40,000  
Total pay units: 25,000

**TIMES MIRROR CABLE TV INC. (7)**

2381 Morse Avenue  
Irvine, CA 92714  
(714) 660-0500



Larry W. Wangberg  
President & CEO

Ralph J. Swett, *Chairman*  
John F. Cooke, *Exec. VP*  
Gilbert L. Tash, *Exec. VP*  
James "Trey" Smith, *Sr. VP/Operations*  
Kent D. Franke, *Sr. VP/Operations*  
James Guthrie, *Sr. VP & Treas.*  
Larry R. Miles, *Sr. VP/Mktg. & Programming Sales*

**Statistics:**

Number of states: 16  
Number of systems: 57  
Total basic subscribers: 1,001,848  
Expanded basic subscribers: 241,692  
Total pay units: 877,108  
Total homes passed: 2,002,204  
Total homes under franchise: 2,311,000  
Plant miles: 16,490

**Largest systems:**

Phoenix, AZ  
Louisville, KY  
Hartford, CT  
Las Vegas, NV  
San Diego County, CA

Springfield, IL  
Providence, RI  
Orange County, CA  
Lafayette, IN  
Midland, TX

**TOLEDO BLADE CO. (46)**

541 Superior Street  
Toledo, OH 43660  
(419) 245-6000



Paul Block, Jr.  
Chairman

John Harms, *Pres.*  
William Block, *1st VP*  
Harold O. Davis, *VP & Treasurer*  
John J. Karl, *Pres./Buckeye Cablevision*  
Jay Wagner, *Mgr./Erie Co. Cablevision*  
William R. Aubrey, *Mgr./Monroe Cablevision, Inc.*

**Statistics:**

Number of states: 2  
Number of systems: 3  
Total basic subscribers: 118,992  
Total pay units: 52,719  
Total homes passed: 196,337

**Largest systems:**

Toledo, OH  
Sandusky, OH  
Monroe, MI

**TRIBUNE CABLE COMMUNICATIONS, INC (36)**

1000 Wyckoff Avenue  
Mahwah, NJ 07430  
(201) 891-7988



Douglas H. Dittrick  
*President & CEO*

James F. Cavanaugh, *Sr. VP/Operations*  
Michael J. Pohl, *VP/Corp. Relations*  
Richard N. Palmer, *VP/Finance*  
Jonathan W. Polier, *VP/Legal Affairs*  
Gerald E. Marnell, *VP/Engineering*  
James H. Feeney, *VP/Operations*  
Gary MacGregor, *VP/Mktg.*

**Statistics:**

Number of states: 10  
Number of systems: 15  
Total basic subscribers: 185,100  
Expanded basic subscribers: 48,683  
Total pay units: 175,300  
Total homes passed: 384,800  
Total homes under franchise: 745,000  
Plant miles: Aerial—2,722  
Underground—1,227

**Largest systems:**

Albuquerque, NM  
Lancaster, CA  
Alexandria, VA

Jackson, TN  
Glens Falls, NY

**UNITED ARTISTS CABLESYSTEMS CORP. (12)**

315 Post Road W.  
P.O. Box 589  
Westport, CT 06880  
(203) 227-9581



Marvin L. Jones  
*President & CEO*

A.C. Belanger, *Sr. VP*  
Malcom Birnbaum, *Sr. VP*  
Robert A. Luff, *Sr. VP/Engineering*  
David P. Bub, *VP, Treas. & Controller*  
G.M. Williams, *VP/Finance*  
Kenneth S. Gunter, *Dir./Corp. Research & Development*

**Statistics:**

Number of states: 15  
Number of systems: 23  
Total basic subscribers: 699,719  
Expanded basic subscribers: 99,845  
Total pay units: 558,509  
Total homes passed: 1,179,719  
Plant miles: Aerial—10,388.27  
Underground—1,990.26

**Largest systems:**

Wayne, NJ  
Brookhaven, NY  
Westchester, NY  
Fort Pierce/Vero Beach, FL  
Pasco/Kennewick, WA

Jonesboro, AR  
N. Attleboro/Taunton, MA  
Pendleton, OR  
Aspen, CO  
Beatrice, NE

**UNITED CABLE TELEVISION CORPORATION (11)**

4700 S. Syracuse Parkway  
Suite 1100  
Denver, CO 80237  
(303) 779-5999



Fred Vierra  
*President & COO*

Gene W. Schneider, *Chairman & CEO*  
Richard C. Schneider, *Sr. VP*  
William J. Elsner, *VP/Finance*  
James W. Neese, *VP/Engineering*  
Barry Wilson, *VP/Operations*  
Edward J. Callahan, *VP/Research & Development*  
Kenneth P. Warner, *Controller*  
Paul E. Beckelheimer, *VP/Operations*  
Paul W. Case, Jr., *VP/Information Services*  
William R. Cullen, *VP/Operations*  
James E. Dovey, *VP/Operations*  
William C. Lucas, *VP/Operations*  
Mark Savage, *VP/Operations*  
Nimrod Kovacs, *VP/Mktg. & Prog.*  
Daniel W. Shields, *VP/General Counsel*  
Gail Penman-Wallace, *Dir./Corp. Comm.*

**Statistics:**

Number of states: 17  
Number of systems: 42  
Total basic subscribers: 780,304  
Expanded basic subscribers: 94,213  
Total pay units: 696,621  
Total homes passed: 1,405,958  
Total homes under franchise: 1,509,913  
Plant miles: Aerial—10,391.66  
Underground—4,777.6

**Largest systems:**

Englewood, CO  
Tulsa, OK  
New Britain, CT  
San Francisco Bay Area, CA  
Boise, ID  
Tyler/Jacksonville, TX  
Montgomery County, MI  
Los Angeles Suburbs, CA

**UNITED VIDEO MANAGEMENT, INC. (78)**

23 Benedict Place  
Greenwich, CT 06830  
(203) 661-1166



Lawrence Flinn, Jr.  
President

Nicholas J. Minissale, *VP/Finance & Administration*  
Mark J. Rekers, *VP/Operations*  
Gregory deF. Islan, *VP/Operations & Development*  
Richard Couch, *VP/Mktg.*  
Earnest Bliss, *VP/Field Operations*

**Statistics:**

Number of states: 6  
Number of systems: 23  
Total basic subscribers: 48,912  
Expanded basic subscribers: 28,202  
Total pay units: 54,512  
Total homes passed: 78,727

**Largest systems:**

St. Louis County, MO  
Delhi, OH  
Jackson, OH  
Rockland, ME

**US CABLE CORPORATION (57)**

411 Hackensack Avenue  
Hackensack, NJ 07601  
(201) 488-1234



Stephen E. Myers  
President

Michael C. Anderson, *Exec. VP*  
Robert W. Santora, *VP/Engineering & Construction*  
James Pearson, *VP/Finance*  
Ronald Russo, *VP/Marketing*

**Statistics:**

Number of states: 9  
Number of systems: 17  
Total basic subscribers: 90,000  
Expanded basic subscribers: 15,000  
Total pay units: 135,000  
Total homes passed: 180,000  
Total homes under franchise: 220,000  
Plant miles: Aerial—2,500  
Underground—200

**Largest systems:**

Lake County, IL  
Lake County, IN

**VIACOM CABLE (10)**

Viacom International  
1211 Avenue of the Americas  
New York, NY 10036  
(212) 575-5175  
Viacom Cable:  
5924 Stoneridge Drive  
Pleasanton, CA 94566  
(415) 463-0870



Ralph M. Baruch  
Chairman

John W. Goddard, *Pres.*  
Edward Bennett, *Exec. VP*  
Danny Radcliff, *Sr. VP/Operations*  
Joseph Van Loan, *VP/Engineering*  
Garrett Girvan, *CFO*  
Bruce Gillman, *VP/Human Resources*  
David A. Wilson, *VP/Mktg. & Customer Services*

**Statistics:**

Number of states: 7  
Number of systems: 18  
Total basic subscribers: 792,669  
Expanded basic subscribers: 185,393  
Total pay units: 644,575  
Total homes passed: 1,476,100  
Total homes under franchise: 1,645,500  
Plant miles: Aerial—9,919  
Underground—2,598

**Largest systems:**

Long Island, NY  
San Francisco, CA  
Seattle, WA  
Cleveland, OH  
Nashville, TN

Everett, WA  
Marin County, CA  
Dayton, OH  
East Bay, CA  
Milwaukee, WI



**VISION CABLE COMMUNICATIONS (9; Newhouse)**

270 Sylvan Avenue  
Englewood Cliffs, NJ 07632  
(201) 894-5555

Joel Fleming  
*Executive VP & General  
Manager*

Arthur M. Shulman, *VP/Finance*  
Richard M. White, *VP/Engineering*  
V. Mitchell Roberts, *VP/Operations*  
Don Kent, *VP/Operations*  
Sheri Gottlieb, *Dir./Mktg.*

**Statistics:**

Number of states: 6  
Number of systems: 17  
Total basic subscribers: 300,000  
Expanded basic subscribers: 60,000  
Total pay units: 360,000  
Total homes passed: 570,000  
Total homes under franchise: 600,000

**Largest systems:**

Clearwater, FL  
Fort Lee, NJ  
Wilmington, NC  
Alexandria, LA  
Concord, CA

Florence, SC  
Morehead City, NC  
Houma, LA  
Jacksonville, NC

**WARNER AMEX CABLE COMMUNICATIONS (6)**

75 Rockefeller Plaza  
New York, NY 10019  
(212) 484-6711



Drew Lewis  
*Chairman & CEO*

John M. Fowler, *Exec. VP & President/Metro Div.*  
Roy Thompson, *Exec. VP/Operations*  
Jack Messman, *Exec. VP & CFO*  
James L. Gray, *Group Sr. VP & Pres./Natl. Div.*  
John C. Charlton, *Sr. VP/Prog., Mktg., Sales*

**Statistics:**

Number of states: 23  
Number of systems: 105  
Total basic subscribers: 1,196,000  
Expanded basic subscribers: 39,158  
Total pay units: 938,750  
Total homes passed: 3,183,000  
Plant miles: 27,932

**Largest systems:**

Houston, TX  
Cincinnati, OH  
Boston Area, MA  
Dallas, TX

Columbus, OH  
Akron, OH  
Canton, OH  
Bakersfield, CA

**WEHCO VIDEO, INC. (64)**

P.O. Box 2221  
Little Rock, AR 72203  
(501) 378-3529

Walter E. Hussman, Jr.  
*President*

Jim Wilbanks, *VP & General Manager*

**Statistics:**

Number of states: 1  
Number of systems: 3  
Total basic subscribers: 77,479  
Expanded basic subscribers: 37,922  
Total pay units: 47,590  
Total homes passed: 133,426  
Plant miles: Aerial—639  
Underground—847

**Largest systems:**

Camden, AR  
Vicksburg, MS  
Kilgore, TX  
Longview, TX

**WESTERN COMMUNICATIONS, INC. (39)**

P.O. Box 4610  
Walnut Creek, CA 94596  
(415) 935-3055



Edward M. Allen  
*President*

Richard T. Thieriot, *Chairman*  
Charles C. Thieriot, *VP & Treasurer*  
Carl Badger, *VP*  
Richard Maul, *Dir./Corp. Planning & Marketing*  
Daniel Benhardus, *Controller*

**Statistics:**

Number of states: 2  
Number of systems: 5  
Total basic subscribers: 152,502  
Expanded basic subscribers: 14,635  
Total pay units: 80,434  
Total homes passed: 205,593  
Total homes under franchise: 210,000  
Plant miles: 1,839

**Largest systems:**

Monterey Peninsula, CA  
Concord, CA  
Chico, CA  
Las Cruces, NM  
S. San Francisco, CA

**WISCONSIN CABLEVISION (80)**

254 Winnebago Drive  
 P.O. Box 1167  
 Fond du Lac, WI 54935-6767  
 (414) 921-3770



Donald G. Jones  
*President*

Michael J. Turk, *Treas.*  
 Steve Peterson, *Sr. VP & Gen. Mgr.*  
 Robert Schaeffer, *VP/Engineering*  
 Bernie Jones, *VP & Dir./Admin. Services*

**Statistics:**

Number of states: 1  
 Number of systems: 12  
 Total basic subscribers: 46,434  
 Total pay units: 39,891  
 Total homes passed: 72,000  
 Total homes under franchise: 72,000

**Largest systems:**

Fond du Lac, WI  
 Sheboygan, WI  
 West Bend, WI  
 Menomonee, WI  
 Antigo, WI

**WOMETCO CABLE TV, INC. (21)**

(Wometco Enterprises)  
 400 N. Miami Avenue  
 Miami, FL 33128  
 (305) 579-1528



John M. Lewis  
*President*

Louis Wolfson, III, *VP/Operations*  
 James F. Brown, *VP & Dir./Operations*  
 Marla W. Dorrel-Craven, *VP/Govt. Affairs*  
 Ronald F. Ellis, *VP/Engineering*

**Statistics:**

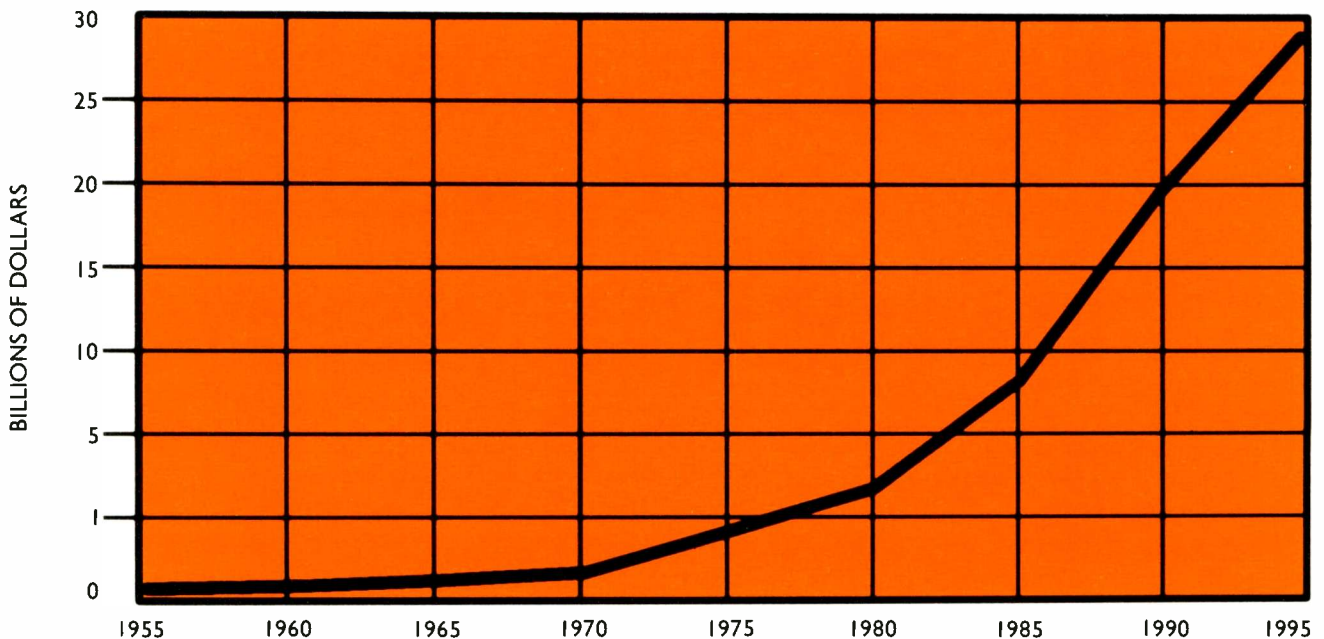
Number of states: 8  
 Number of systems: 55  
 Total basic subscribers: 303,344  
 Expanded basic subscribers: 228,827  
 Total pay units: 243,025  
 Total homes passed: 530,922  
 Total homes under franchise: 690,000  
 Plant miles: Aerial—7,960  
 Underground—3,011

**Largest systems:**

Columbia, SC  
 Gwinnett County, GA  
 Clayton County, GA  
 Thibodaux, LA  
 Goldsboro, NC

Cobb County, GA  
 Marietta, GA  
 Guilford County, NC  
 Wilson, NC  
 Dorchester, SC

**Past, Present and Future Total Cable Revenue**



## MSO OPERATING DATA PER SUBSCRIBER

This section of the Databook contains our fourth annual review of the pure cable operations of 26 public and private companies in the industry. With statistics gleaned from corporate annual reports and interviews with company executives, we are able to present this PKA exclusive—a comparison of MSOs' cable-only revenues, cash flow and debt—in total and on a per subscriber basis.

The subscriber and financial data for each company refer only to net-owned subs and consolidated cable operating results, except for Jones Intercable, where owned and partnership data are combined, and Tele-Communications and McCaw, where consolidated and joint-venture data are combined. Rogers data refer to U.S. subscribers only, with financial statistics in U.S. dollars. Cablevision data are for New York and New Jersey properties only.

Data represent fiscal 1984 operating results, except for United (12 mos. thr. 11/84), Jones (combination of 12 mos. thr. 12/84 and 2/85), Citizens Cable (12 mos. thr. 3/85), Scott (12 mos. thr. 12/84).

## SUBSCRIBER DEBT ANALYSIS—Fiscal 1984

Company Name	Total Cable Debt \$(000)	Floating Rate Debt \$(000)	Floating Rate Debt As % Total	Fixed Rate Debt \$(000)	Floating As % Fxd. Rate Debt	Cable Debt Per Basic Sub (\$)	Cable Debt Per HP (\$)	Cable Debt CF Ratio	Cable Debt Per Mile (\$)	Fixed Charge Cvrag
(RANKED)										
Cablevision Company	\$274,500	\$125,000	46%	\$149,500	84%	\$877	\$461	7.2/1	\$47,426	0.9/1
McCaw Communications	180,855	49,370	27	131,485	38	797	546	7.9/1	45,961	1.4/1
Rogers	261,366	261,366	100	0	n/r	576	307	8.1/1	26,793	1.1/1
Storer	750,000	338,000	45	412,000	82	499	272	6.8/1	21,307	1.3/1
Tele-Communications	1,718,961	1,211,728	70	507,233	239	480	273	6.4/1	33,057	1.6/1
Warner Amex	549,000	549,000	100	0	n/r	459	239	13.6/1	22,373	0.4/1
Jones Intercable	191,324	128,773	67	62,530	206	443	273	9.8/1	19,058	1.4/1
Tribune Co.	80,500	40,250	50	40,250	100	435	209	10.9/1	20,385	0.7/1
Prime Cable	123,655	61,032	49	62,623	97	432	214	7.8/1	19,896	1.0/1
Times Mirror (e)	350,000	132,000	38	218,000	61	385	192	4.0/1	n/a	1.6/1
Comcast	120,000	26,000	22	94,000	28	356	204	4.8/1	18,954	2.3/1
United Artists	241,644	177,500	73	64,144	277	355	205	4.3/1	n/a	1.8/1
Citizens Cable	15,568	12,871	83	2,697	477	338	160	7.1/1	14,550	2.0/1
Sammons	191,655	148,155	77	43,500	341	295	183	4.2/1	14,583	2.0/1
United Cable	198,617	168,117	85	30,500	551	290	167	3.4/1	15,463	2.5/1
Adams-Russell	34,000	12,000	35	22,000	55	254	138	5.5/1	10,632	1.2/1
Scott Cable	13,180	11,680	89	1,500	779	235	169	3.6/1	10,460	1.6/1
Heritage	56,696	3,350	6	53,346	6	228	122	2.6/1	9,114	2.6/1
Viacom	155,000	95,000	61	60,000	158	195	105	3.0/1	12,383	3.2/1
Multimedia	43,000	16,025	37	26,975	59	163	91	1.8/1	8,200	2.9/1
ATC (Time Inc.) (e)	383,000	0	0	383,000	n/r	153	85	1.7/1	9,461	4.1/1
TCA Cable	26,089	17,600	67	8,489	207	152	99	1.8/1	7,072	4.5/1
Centel	37,000	0	0	37,000	n/r	141	89	2.1/1	5,924	3.9/1
Cox	159,080	97,976	61	62,104	156	103	59	1.2/1	5,907	4.4/1
Capital Cities	0	0	0	0	n/r	0	0	0.0/1	0	n/r
Scripps-Howard	0	0	0	0	n/r	0	0	0.0/1	0	n/r
<b>Totals/Averages</b>	<b>\$6,154,690</b>		<b>60%</b>			<b>\$345</b>	<b>\$192</b>		<b>\$18,612</b>	

Col. 8—debt/CF ratio—is the ratio of cable-related long-term debt to cable TV cash flow for fiscal 1984 (Cash flow = net income before depreciation/amortization, interest expense and taxes).

Col. 10—fixed charge coverage—is cash flow plus interest income divided by 1984 required debt repayment plus interest expense, expressed as a ratio.

n/a—not available

n/r—not relevant

(e)—statistics estimated by PKA.

\*Viacom debt adjusted for 2/85 sale of equity used to repay bank debt.

## SUBSCRIBER TOTALS—Fiscal 1984

Company Name	Basic Subs-Begin (000)	Basic Subs-End (000)	Basic Subs-Avg. (000)	Pay Subs-Begin (000)	Pay Subs-End (000)	Pay Subs-Avg. (000)	Homes Passed (000)	Homes in Franchsd. Areas (000)	Homes Unpassed H.F.A. (000)
(RANKED)									
Tele-Communications	2,766	3,579	3,173	1,946	2,612	2,279	6,300	7,450	1,150
ATC (Time Inc.)	2,370	2,500	2,435	1,945	2,300	2,123	4,500	5,300	800
Cox	1,445	1,538	1,492	1,527	1,577	1,552	2,703	3,011	308
Storer	1,371	1,502	1,437	1,404	1,495	1,450	2,758	3,350	592
Warner Amex	1,363	1,196	1,280	1,309	939	1,124	2,299	3,350	1,051
Times Mirror	806	910	858	560	741	651	1,820	n/a	n/a
Viacom	729	793	761	588	645	617	1,476	1,646	170
United Cable	625	685	655	500	550	525	1,190	1,200	10
United Artists	638	680	659	472	600	536	1,177	n/a	n/a
Sammons	580	650	615	423	574	499	1,048	1,052	4
Rogers	366	454	410	473	599	536	850	995	145
Jones Intercable	286	432	359	202	358	280	702	920	218
Capital Cities	350	367	359	250	265	258	551	558	7
Comcast	321	337	329	315	323	319	587	643	56
Cablevision Company	291	313	302	551	613	582	596	630	34
Prime Cable	259	286	273	280	313	297	579	585	6
Centel	234	263	249	188	219	204	418	478	60
Multimedia	231	263	247	254	268	261	471	506	35
Heritage	214	249	232	159	183	171	464	500	36
McCaw Communications	114	227	171	62	122	92	331	n/a	n/a
Tribune Co.	145	185	165	131	175	153	385	730	345
TCA Cable	149	172	161	52	67	59	264	280	16
Adams-Russell	117	134	126	126	143	135	246	300	54
Scott Cable	56	56	56	23	26	25	78	80	2
Citizens Cable	15	46	31	16	45	31	97	100	3
Scripps-Howard	42	44	43	60	56	58	84	88	4
<b>Totals (Alpha)</b>	<b>15,883</b>	<b>17,861</b>	<b>16,878</b>	<b>13,816</b>	<b>15,808</b>	<b>14,817</b>	<b>31,974</b>	<b>33,752</b>	<b>5,106</b>

## (ALPHA)

Adams-Russell	117	134	126	126	143	135	246	300	54
ATC (Time Inc.)	2,370	2,500	2,435	1,945	2,300	2,123	4,500	5,300	800
Cablevision Company	291	313	302	551	613	582	596	630	34
Capital Cities	350	367	359	250	265	258	551	558	7
Centel	234	263	249	188	219	204	418	478	60
Citizens Cable	15	46	31	16	45	31	97	100	3
Comcast	321	337	329	315	323	319	587	643	56
Cox	1,445	1,538	1,492	1,527	1,577	1,552	2,703	3,011	308
Heritage	214	249	232	159	183	171	464	500	36
Jones Intercable	286	432	359	202	358	280	702	920	218
McCaw Communications	114	227	171	62	122	92	331	n/a	n/a
Multimedia	231	263	247	254	268	261	471	506	35
Prime Cable	259	286	273	280	313	297	579	585	6
Rogers	366	454	410	473	599	536	850	995	145
Sammons	580	650	615	423	574	499	1,048	1,052	4
Scott Cable	56	56	56	23	26	25	78	80	2
Scripps-Howard	42	44	43	60	56	58	84	88	4
Storer	1,371	1,502	1,437	1,404	1,495	1,450	2,758	3,350	592
TCA Cable	149	172	161	52	67	59	264	280	16
Tele-Communications	2,766	3,579	3,173	1,946	2,612	2,279	6,300	7,450	1,150
Times Mirror	806	910	858	560	741	651	1,820	n/a	n/a
Tribune Co.	145	185	165	131	175	153	385	730	345
United Artists	638	680	659	472	600	536	1,177	n/a	n/a
United Cable	625	685	655	500	550	525	1,190	1,200	10
Viacom	729	793	761	588	645	617	1,476	1,646	170
Warner Amex	1,363	1,196	1,280	1,309	939	1,124	2,299	3,350	1,051
<b>Totals</b>	<b>15,883</b>	<b>17,861</b>	<b>16,878</b>	<b>13,816</b>	<b>15,808</b>	<b>14,817</b>	<b>31,974</b>	<b>33,752</b>	<b>5,106</b>

Ranked by Col. 2, fiscal 1984 basic subscribers.

Col. 9, unpassed HFA is number of franchised homes which are not yet wired.

(e)= statistics estimated by PKA.

n/a= not available

# SUBSCRIBER PENETRATION AND DOLLAR VALUES

## Fiscal 1984

Company Name	Basic Subs as % of HP	Pay Subs as % of HP	Pay Subs as % of Basic	1984 Rev. Per Avg. Basic Sub (\$)	Avg. Monthly Rev. Per Sub (\$)	1984 Avg. CF Per Basic Sub (\$)	Avg. Monthly CF Per Avg. Basic Sub (\$)	1984 Plant (Miles)	Subs Per Mile of Plant	Homes Passed Per Mile of Plant	Cable Rev. (\$'000)	Cable CF (\$'000)
<b>(RANKED)</b>												
McCaw Communications	69%	37%	54%	\$286.95	\$23.91	\$133.61	\$11.13	3,935	58	84	\$48,925	\$22,780
Cablevision Company	53	103	196	385.77	32.15	126.32	10.53	5,788	54	103	116,502	38,150
Times Mirror	50	41	81	293.17	24.43	101.88	8.49	n/a	n/a	n/a	251,536	87,411
Multimedia	56	57	102	267.40	22.28	96.21	8.02	5,244	50	90	66,047	23,764
Heritage	54	39	73	242.77	20.23	95.91	7.99	6,221	40	75	56,201	22,204
ATC (Time Inc.) (e)	56	51	92	241.07	20.09	91.58	7.63	40,483	62	111	587,000	223,000
United Cable	58	46	80	237.86	19.82	90.43	7.54	12,845	53	93	155,800	59,233
Cox	57	58	103	271.61	22.63	89.61	7.47	26,929	57	100	405,099	133,657
TCA Cable	65	25	39	173.76	14.48	88.32	7.36	3,689	47	72	27,888	14,176
Tele-Communications	57	41	73	208.91	17.41	84.92	7.08	52,000	69	121	662,765	269,414
United Artists	58	51	88	224.93	18.74	84.76	7.06	n/a	n/a	n/a	148,229	55,857
Rogers	53	70	132	295.64	24.64	78.26	6.52	9,755	47	87	121,213	32,087
Storer	54	54	100	245.12	20.43	76.76	6.40	35,200	43	78	352,110	110,270
Comcast	57	55	96	248.52	20.71	75.47	6.29	6,331	53	93	81,762	24,831
Sammons	62	55	88	195.40	16.28	73.50	6.12	13,142	49	80	120,174	45,200
Citizens Cable	47	46	98	204.79	17.07	71.44	5.95	1,070	43	91	6,246	2,179
Capital Cities	67	48	72	212.83	17.74	71.41	5.95	6,889	53	80	76,300	25,600
Centel	63	52	83	219.55	18.30	70.31	5.86	6,246	42	67	54,557	17,473
Viacom	54	44	81	241.39	20.12	68.34	5.70	12,517	63	118	183,696	52,009
Scott Cable	72	33	46	174.77	14.56	65.89	5.49	1,260	44	62	9,787	3,690
Prime Cable	49	54	109	145.30	12.11	58.01	4.83	6,215	46	93	39,594	15,808
Jones Intercable	62	51	83	204.45	17.04	54.47	4.54	10,039	43	70	73,398	19,556
Adams-Russell	54	58	107	264.44	22.04	48.92	4.08	3,198	42	77	33,187	6,139
Tribune Co.	48	45	95	241.75	20.15	44.60	3.72	3,949	47	97	39,889	7,359
Warner Amex (e)	52	41	79	284.05	23.67	31.50	2.63	24,538	49	94	363,439	40,307
Scrrips-Howard	52	67	127	257.72	21.48	14.51	1.21	1,412	31	59	11,082	624
<b>Totals/Averages</b>				<b>\$242.47</b>	<b>\$20.21</b>	<b>\$80.15</b>	<b>\$6.68</b>	<b>298,895</b>	<b>51</b>	<b>97</b>	<b>\$4,092,426</b>	<b>\$1,352,778</b>
<b>(ALPHA)</b>												
Adams-Russell	54%	58%	107%	\$264.44	\$22.04	\$48.92	\$4.08	3,198	42	77	\$33,187	\$6,139
ATC (Time Inc.) (3)	56	51	92	241.07	20.09	91.58	7.63	40,483	62	111	587,000	223,000
Cablevision Company	53	103	196	385.77	32.15	126.32	10.53	5,788	54	103	116,502	38,150
Capital Cities	67	48	72	212.83	17.74	71.41	5.95	6,889	53	80	76,300	25,600
Centel	63	52	83	219.55	18.30	70.31	5.86	6,246	42	67	54,557	17,473
Citizens Cable	47	46	98	204.79	17.07	71.44	5.95	1,070	43	91	6,246	2,179
Comcast	57	55	96	248.52	20.71	75.47	6.29	6,331	53	93	81,762	24,831
Cox	57	58	103	271.61	22.63	89.61	7.47	26,929	57	100	405,099	133,657
Heritage	54	39	73	242.77	20.23	95.91	7.99	6,221	40	75	56,201	22,204
Jones Intercable	62	51	83	204.45	17.04	54.47	4.54	10,039	43	70	73,398	19,556
McCaw Communications	69	37	54	286.95	23.91	133.61	11.13	3,935	58	84	48,925	22,780
Multimedia	56	57	102	267.40	22.28	96.21	8.02	5,244	50	90	66,047	23,764
Prime Cable	49	54	109	145.30	12.11	58.01	4.83	6,215	46	93	39,594	15,808
Rogers	53	70	132	295.64	24.64	78.26	6.52	9,755	47	87	121,213	32,087
Sammons	62	55	88	195.40	16.28	73.50	6.12	13,142	49	80	120,174	45,200
Scott Cable	72	33	46	174.77	14.56	65.89	5.49	1,260	44	62	9,787	3,690
Scrrips-Howard	52	67	127	257.72	21.48	14.51	1.21	1,412	31	59	11,082	624
Storer	54	54	100	245.12	20.43	76.76	6.40	35,200	43	78	352,110	110,270
TCA Cable	65	25	39	173.76	14.48	88.32	7.36	3,689	47	72	27,888	14,176
Tele-Communications	57	41	73	208.91	17.41	84.92	7.08	52,000	69	121	662,765	269,414
Times Mirror	50	41	81	293.17	24.43	101.88	8.49	n/a	n/a	n/a	251,536	87,411
Tribune Co.	48	45	95	241.75	20.15	44.60	3.72	3,949	47	97	39,889	7,359
United Artists	58	51	88	224.93	18.74	84.76	7.06	n/a	n/a	n/a	148,229	55,857
United Cable	58	46	80	237.86	19.82	90.43	7.54	12,845	53	93	155,800	59,233
Viacom	54	44	81	241.39	20.12	68.34	5.70	12,517	63	118	183,696	52,009
Warner Amex (e)	52	41	79	284.05	23.67	31.50	2.63	24,538	49	94	363,439	40,307
<b>Totals/Averages</b>				<b>\$242.47</b>	<b>\$20.21</b>	<b>\$80.15</b>	<b>\$6.68</b>	<b>298,895</b>	<b>51</b>	<b>97</b>	<b>\$4,092,426</b>	<b>\$1,352,778</b>

Ranked by Col. 6, cash flow per average basic subscriber.

(e) = statistics estimated by PKA.

n/a = not available

# THE 100 LARGEST SINGLE CABLE TV SYSTEMS

As of December 31, 1984

Rank	System	Basic Subs	Exp. Basic	Pay Subs	Homes Passed	% Penetration		
						Basic/HP	Pay/Basic	Pay/HP
1	Cox Cable San Diego, CA	253,142		181,846	385,970	65.6%	71.8%	47.1%
2	Cablevision of Long Island, NY	237,510	220,256	884,832	450,000	52.8	372.5	196.6
3	Manhattan Cable TV (ATC), NY	206,900		174,000	404,000	51.2	84.1	43.1
4	Rogers Cablesystems of Texas, Inc., San Antonio, TX	200,000		331,931	375,903	53.2	166.0	88.3
5	QUBE Cable Houston (Warner Amex), TX	180,000		238,292	495,000	36.4	132.4	48.1
6	Suburban Cablevision (Maclean Hunter), East Orange, NJ	170,257		194,200	327,000	52.1	114.1	59.4
7	Oceanic Cablevision (ATC), Honolulu, HI	156,400		145,300	247,918	63.1	92.9	58.6
8	UA-Columbia Cablevision of NJ, Oakland, NJ	133,737		152,173	290,057	46.1	113.8	52.5
9	Warner Amex Cable Comm. Inc., Cincinnati, OH	130,000	19,700	230,700	350,000	37.1	177.5	65.9
10	United Cable TV of Colorado, Englewood, CO	124,547		87,080	269,735	46.2	69.9	32.3
11	Group W Cable-Santa Monica, CA	122,000		235,600	238,000	51.3	193.1	99.0
12	NYT Cable TV, Cherry Hill, NJ	119,377		121,700	226,100	52.8	101.9	53.8
13	Tulsa Cable TV (United Cable), OK	118,893		103,972	209,538	56.7	87.5	49.6
14	Prime Cable-Atlanta Metro., GA	118,341		143,500	285,846	41.4	121.3	50.2
15	Rochester Division (ATC), NY	118,000		85,450	183,549	64.3	72.4	46.6
16	Caltec Cablevision (Comcast), Timonium, MD	113,985		140,575	224,728	50.7	123.3	62.6
17	Cox Cable Tidewater, Virginia Beach, VA	111,000	32,816	162,064	234,245	47.4	146.0	69.2
18	Prime Cable Corporation, Erie County, NY	109,970	55,900	189,360	156,000	70.5	172.2	121.4
19	CableVision of Central Florida (ATC), Orlando/Melbourne, FL	109,700	58,000	133,400	183,000	59.9	121.6	72.9
20	Memphis Cablevision (ATC), TN	107,000		160,000	246,350	43.4	149.5	64.9
21	Gillcable, San Jose, CA	107,000	37,000	48,000	206,154	51.9	42.8	21.9
22	Austin Division (ATC), TX	102,500	85,864	213,617	188,364	54.4	208.5	113.4
23	Continental Cablevision, Jacksonville, FL	102,000		118,225	219,252	46.5	115.9	53.9
24	Charlotte Division (ATC), NC	101,700	55,000	96,600	126,400	80.5	95.0	76.4
25	Group W of Seattle, WA	100,522	942	76,160	225,597	44.6	75.8	33.8
26	Cable TV of Greater San Juan (Harris), PR	99,500	21,525	57,625	160,000	62.2	57.9	36.0
27	Buckeye Cablevision (Toledo Blade), OH	98,050		44,852	150,000	65.4	45.7	29.9
28	Viacom Cablevision of Long Island, Suffolk County, NY	98,000	55,900	189,360	156,000	62.8	193.2	121.4
29	Group W Cable of Manhattan, NY	97,500		82,300	243,000	40.1	84.4	33.9
30	Warner Amex Cable Comm., Boston Area, MA	97,000	55,974	294,324	162,000	59.9	303.4	181.7
31	Cox Cable Jefferson Parish, LA	93,214		136,579	163,835	56.9	146.5	83.4
32	San Diego Division (ATC), CA	92,100		57,800	140,100	65.7	62.8	41.3
33	Viacom Cablevision of San Francisco, CA	88,800		49,200	215,000	41.3	55.4	22.9
34	Rollins Cablevision, Wilmington, DE	88,340		63,390	135,400	65.2	71.8	46.8
35	UA Cablesystems of Michigan, Grand Rapids, MI	83,903	6,001	58,214	148,300	56.6	69.4	39.3
36	Viacom Cablevision, Seattle, WA	83,000		53,184	160,241	51.8	64.1	33.2
37	Warner Amex Cable Communications, Dallas, TX	80,830		147,600	255,000	31.7	182.6	57.9
38	Air Capital Cablevision (Multimedia), Wichita, KS	78,915		79,283	123,186	64.1	100.5	64.4
39	American Cable TV (Times Mirror), Phoenix, AZ	78,000		101,600	185,000	42.2	130.3	54.9
40	American Cablesystems of Florida, Pompano Beach, FL	74,000		74,824	148,382	49.9	101.1	50.4
41	Storer Cable TV of Florida, N. Dade County/ S. Broward County, FL	73,912	21,500	85,700	127,275	58.1	115.9	67.3
42	Cox Cable New Orleans, LA	73,000	1,410	147,704	177,605	41.1	202.3	83.2
43	Pittsburgh Cable (TCI), PA	72,000		113,646	165,000	43.6	157.8	68.9
44	Cable TV Puget Sound Inc., Pierce County, WA	70,809	27,021	78,902	123,401	57.4	111.4	63.9
45	Comcast Cablevision, Flint, MI	70,800		45,553	125,865	56.3	64.3	36.2
46	Vision Cable of Pinellas, Inc., Clearwater, FL	70,100		156,437	132,000	53.1	223.2	118.5
47	Total CATV (Daniels), Baton Rouge, LA	69,699	18,175	77,925	121,282	57.5	111.8	64.3
48	Indianapolis Cablevision, Inc., IN	69,432		67,454	144,017	48.2	97.2	46.8
49	Cablevision of Boston, MA	68,674		88,500	126,000	54.5	128.9	70.2
50	Viacom Cablevision of Cleveland, OH	68,000		82,555	130,000	52.3	121.4	63.5
51	Times Mirror Cable TV of Louisville, KY	67,553	61,000	53,400	160,000	42.2	79.0	33.4

Rank	System	Basic Subs	Exp. Basic	Pay Subs	Homes Passed	% Penetration		
						Basic/HP	Pay/Basic	Pay/HP
52	Storer Cable of Jefferson County, KY	67,363	67,000	160,000	115,000	58.6%	237.5%	139.1%
53	Cox Cable Omaha, NE	67,000		103,055	129,975	51.5	153.8	79.3
54	Heritage Cablevision, South Bend, IN	66,956		36,822	119,860	55.9	55.0	30.7
55	Viacom Cablevision, Nashville, TN	65,500	46,000	137,752	130,000	50.4	210.3	106.0
56	Kansas City Division (ATC), MO	64,800		93,000	166,900	38.8	143.5	55.7
57	Warner Cable of Columbus, OH	64,500		76,700	148,000	43.6	118.9	51.8
58	Service Electric Cable TV, Allentown, PA	63,500		18,300	117,000	54.3	28.8	15.6
59	Heritage Cablevision, Harlingen, et al., TX	63,200	14,063	63,837	139,712	45.2	101.0	45.7
60	Cablescope, Inc. (TCI), Buffalo, NY	63,000	28,000	80,450	139,000	45.3	127.7	57.9
61	Cablevision of Chicago (Cablevision Co.), Chicago Suburbs, IL	62,148	62,000	191,976	149,000	41.7	308.9	128.8
62	Raleigh/Durham Division (ATC), NC	62,140	45,969	41,289	118,884	52.3	66.4	34.7
63	Fayetteville Division (ATC), NC	62,100	22,000	70,600	74,787	83.0	113.7	94.4
64	Cox Cable Oklahoma City, OK	61,215		104,702	168,682	36.3	171.0	62.1
65	Group W Cable Southeast, St. Petersburg, FL	61,000	41,900	93,100	119,300	51.1	152.6	78.0
66	Hartford Cable TV (Times Mirror), CT	60,304		69,950	113,611	53.1	116.0	61.6
67	Complete Channel TV, Madison, WI	60,000		27,000	150,000	40.0	45.0	18.0
68	Warner Amex Cable of Akron, OH	60,000		53,400	160,000	37.5	89.0	33.4
69	American Cablevision of Indianapolis (ATC), IN	60,000		83,000	137,746	43.6	138.3	60.3
70	Liberty Cable TV (TCI), Port Arthur, TX	60,000		50,500	110,000	54.5	84.2	45.9
71	Cox Cable Santa Barbara, CA	60,000	18,912	48,976	70,360	85.3	81.6	69.6
72	Monterey Peninsula TV Cable (Western), Monterey/Salinas, CA	59,924		27,365	78,933	75.9	45.7	34.7
73	Group W Cable of El Paso, TX	59,799		47,609	134,706	44.4	79.6	35.3
74	Birmingham Cable Comm. (ATC), AL	59,400		46,100	115,900	51.3	77.6	39.8
75	Cablevision of Greensboro, NC	59,200	14,580	46,554	60,092	98.5	78.6	77.5
76	Viacom Cablevision of Snohomish & Island Co., WA	59,070		34,500	100,000	59.1	58.4	34.5
77	Storer Cable TV of Florida, Sarasota, FL	58,974	19,000	45,700	78,150	75.5	77.5	58.5
78	Community Cable TV (Times Mirror), Las Vegas, NV	58,887	51,000	151,500	155,000	38.0	257.3	97.7
79	Heritage Cablevision, Des Moines, IA	58,000		58,444	113,000	51.3	100.8	51.7
80	Selkirk Communications, Inc., Fort Lauderdale, FL	58,000		51,845	95,329	60.8	89.4	54.4
81	Sammons Communications of Pennsylvania, Harrisburg, PA	57,771		31,168	91,767	63.0	54.0	34.0
82	Clear TV Cable Associates LP, Dover Twp./Berkeley, NJ	57,500		118,500	75,000	76.7	206.1	158.0
83	Southern Connecticut Cablevision, Bridgeport, CT	57,000	46,908	156,653	105,679	53.9	274.8	148.2
84	Storer Cable TV of Connecticut, Inc., New Haven, CT	57,000		46,425	87,114	65.4	81.4	53.3
85	Coaxial Comm. of Columbus, OH	56,000	36,839	91,939	101,539	55.2	164.2	90.5
86	Athena Cablevision Corp. (TeleScripps), Knoxville, TN	56,000	900	82,000	106,000	52.8	146.4	77.4
87	Cablevision of Shreveport (ATC), LA	55,500	29,000	75,600	99,700	55.7	136.2	75.8
88	Storer Cable Communications, Albany, GA	55,432	6,350	34,800	74,300	74.6	62.8	46.8
89	Capitol Cablevision (ATC), Jackson, MS	55,100	14,850	48,175	79,400	69.4	87.4	60.7
90	Binghamton NewChannels, Binghamton/Vestal, NY	55,000	21,119	52,667	71,715	76.7	95.8	73.4
91	Twin County Trans-Video, Northampton, PA	55,000		9,928	100,000	55.0	18.1	9.9
92	Storer Cable of Carolina, Charleston, SC	54,773		53,600	99,065	55.3	97.9	54.1
93	Group W Cable TV, West Palm Beach, FL	54,650	30,500	60,050	64,350	84.9	109.9	93.3
94	UA-Columbia Cablevision, New Rochelle, NY	53,856		73,141	107,275	50.2	135.8	68.2
95	Telecable of Lexington, KY	53,762	52,908	122,136	86,114	62.4	227.2	141.8
96	Chattanooga Cable TV (TeleScripps), TN	53,640	40,000	100,500	98,000	54.7	187.4	102.6
97	Times Mirror Cable Television of San Diego, CA	53,158	11,000	30,100	76,000	69.9	56.6	39.6
98	Albuquerque Cable TV (Tribune), NM	53,000		53,527	140,969	37.6	101.0	38.0
99	United Cable TV of Connecticut, New Britain, CT	53,000		35,670	82,394	64.3	67.3	43.3
100	Summit Cable Services of Forsyth Co., Winston-Salem, NC	52,227	24,386	36,092	80,477	64.9	69.1	44.8
<b>TOTALS/AVERAGE</b>		<b>8,444,961</b>	<b>1,579,168</b>	<b>10,563,239</b>	<b>16,162,380</b>	<b>49.7%</b>	<b>109.0%</b>	<b>58.6%</b>

## ALPHABETICAL DIRECTORY OF THE 100 LARGEST SINGLE CABLE SYSTEMS

An alphabetical listing by city, including name, address, phone number and general manager. System rankings and subscriber totals as of 12/31/84 are in parentheses. For subscriber totals and rankings list, see "The 100 Largest Single Cable TV Systems," page 60.

- (69) **AKRON, OH** (60,000)  
Warner Amex Cable of Akron  
1655 Brittain Road  
Akron, OH 44310  
Stephen R. Fry, Gen. Mgr.  
(216) 633-9200
- (88) **ALBANY, GA** (55,432)  
Storer Cable Communications  
509 Flint Street  
P.O. Box 1707  
Albany, GA 31702  
F. Wayne Watkins, Gen. Mgr.  
(912) 883-4414
- (98) **ALBUQUERQUE, NM** (53,000)  
Albuquerque Cable TV (Tribune)  
P.O. Box 3460  
Albuquerque, NM 87190  
David A. Bradford, Gen. Mgr.  
(505) 293-9310
- (58) **ALLENTOWN, PA** (63,500)  
Service Electric Cable TV  
2260 Avenue A  
Bethlehem, PA 18017  
John Capparell, Gen. Mgr.  
(215) 865-0400
- (14) **ATLANTA, GA** (118,341)  
Prime Cable-Atlanta Metro.  
1038 W. Peachtree Street NW  
Atlanta, GA 30309  
C. Ronald Dorchester, COO  
Allen Barnes, VP & Gen. Mgr.  
(404) 873-5000
- (12) **AUDUBON, NJ** (119,377)  
NYT Cable TV  
1250 Haddonfield-Berlin Road  
Box 5025  
Cherry Hill, NJ 08034  
J. Steven Main, Gen. Mgr.  
(609) 354-1880
- (22) **AUSTIN, TX** (102,500)  
Austin Division (ATC)  
2191 Woodward Street  
Austin, TX 78744  
Bill Thomison, Gen. Mgr.  
(512) 448-1000
- (16) **BALTIMORE CO., MD** (113,985)  
Caltec Cablevision (Comcast)  
1830 York Road  
Timonium, MD 21093  
Janet Foster, Controller  
(301) 252-1012
- (47) **BATON ROUGE, LA** (69,699)  
Total CATV (Daniels)  
5428 Florida Blvd.  
Baton Rouge, LA 70806  
Wendall Owen, Gen. Mgr. & VP/  
Oper.  
(504) 923-0256
- (90) **BINGHAMTON/VESTAL, NY** (55,000)  
Binghamton NewChannels  
483 Plaza Drive  
Binghamton, NY 13903  
James Streevy, Gen. Mgr.  
(607) 798-8001
- (74) **BIRMINGHAM, AL** (59,400)  
Birmingham Cable Comm. (ATC)  
6429 First Avenue South  
Birmingham, AL 35212  
Sidney M. Burgess, Gen. Mgr.  
(205) 591-6880
- (49) **BOSTON, MA** (68,674)  
Cablevision of Boston  
28 Travis Street  
Allston, MA 02134  
Frank Cirone, Gen. Mgr.  
(617) 787-6600
- (30) **BOSTON Area, MA** (97,000)  
Warner Amex Cable Comm.  
278 Mystic Avenue  
Medford, MA 02155  
Stewart Nazzaro, Gen. Mgr.  
(617) 391-8410
- (83) **BRIDGEPORT, CT** (57,000)  
Southern Connecticut Cablevision  
(Cablevision Sys./Scripps-Howard)  
3770 Main Street  
Bridgeport, CT 06606  
John Hunter, Controller  
(203) 372-7071
- (60) **BUFFALO, NY** (63,000)  
Cablescope, Inc. (TCI)  
600 Statler Building  
Buffalo, NY 14202  
Tom Smigelski, Gen. Mgr.  
(716) 856-3240
- (92) **CHARLESTON, SC** (54,773)  
Storer Cable of Carolina  
4151 Spruill Avenue  
North Charleston, SC 29406  
Roddy Edge, Area Mgr.  
(803) 747-1403
- (24) **CHARLOTTE, NC** (101,700)  
Charlotte Division (ATC)  
6407 Idlewood Road  
Suite 305  
Charlotte, NC 28205  
Jeff King, Gen. Mgr.  
(704) 536-8575
- (96) **CHATTANOOGA, TN** (53,640)  
Chattanooga Cable TV  
(TeleScripps)  
325 Market Street  
P.O. Box 303  
Chattanooga, TN 37401  
James Crowdis, III, Area Mgr.  
(615) 756-3479
- (61) **CHICAGO Suburbs, IL** (62,148)  
Cablevision of Chicago  
(Cablevision Systems)  
820 W. Madison Street  
Oak Park, IL 60302  
Tom Baxter, Gen. Mgr.  
(312) 383-9110
- (9) **CINCINNATI Area, OH** (130,000)  
Warner Amex Cable Comm. Inc.  
11252 Cornell Park Drive  
Cincinnati, OH 45242  
Robert L. Montgomery, Pres.  
(513) 489-5000
- (46) **CLEARWATER, FL** (70,100)  
Vision Cable of Pinellas, Inc.  
2530 Drew Street  
Clearwater, FL 33575  
Thomas Cruden, VP & Gen. Mgr.  
(813) 797-1818



- (50) **CLEVELAND HEIGHTS, OH** (68,000) Viacom Cablevision of Cleveland  
7 Severance Circle  
Cleveland, OH 44118  
John Ridall, Gen. Mgr.  
(216)291-4014
- (85) **COLUMBUS, OH** (56,000) Coaxial Comm. of Columbus  
3770 E. Livingston Avenue  
Columbus, OH 43227  
Joel Rudich, Pres.  
(614) 236-0523
- (57) **COLUMBUS, OH** (64,500) Warner Cable of Columbus  
P.O. Box 2553  
Columbus, OH 43216  
Jerry Murray, VP & Gen. Mgr.  
(614) 481-5290
- (41) **DADE COUNTY (N.)/  
BROWARD COUNTY (S.),  
FL** (73,912) Storer Cable TV of Florida  
18601 NW 2nd Avenue  
Miami, FL 33169  
Jim Boso, SE Area Gen. Mgr.  
Art Hecht, Sys. Operations Mgr.  
(305) 653-5541
- (37) **DALLAS, TX** (80,830) Warner Amex Cable Comm.  
6465 Jim Miller Road  
Dallas, TX 75228  
Charles Gramlich, Gen. Mgr.  
(214) 320-7567
- (79) **DES MOINES, IA** (58,000) Heritage Cablevision  
2205 Ingersoll  
Des Moines, IA 50312  
Ted Stuart, Gen. Mgr.  
(515) 246-1440
- (82) **DOVER TWP./BERKELY, NJ** (57,500) Clear TV Cable Associates LP  
(Adelphia Comm.)  
830 Route 37 West  
P.O. Box 847  
Toms River, NJ 08753  
Bill Scott, Gen. Mgr.  
(201) 240-0088
- (6) **EAST ORANGE, NJ** (170,257) Suburban Cablevision  
(Maclean Hunter)  
43 Prospect Street  
East Orange, NJ 07017  
Philip R. Patterson, VP & Gen. Mgr.  
(201) 672-3114
- (73) **EL PASO, TX** (59,799) Group W Cable of El Paso  
1500 Basset Avenue  
El Paso, TX 79901  
Pat Bresnan, Gen. Mgr.  
(915) 533-4947
- (10) **ENGLEWOOD, CO** (124,547) United Cable TV of Colorado  
6850 S. Tucson Way  
Englewood, CO 80112  
James E. Dovey, Pres. & Gen. Mgr.  
(303) 790-0900
- (18) **ERIE COUNTY, NY** (109,970) Prime Cable Corporation  
789 Indian Church Road  
West Seneca, NY 14224  
Thomas C. Hunt, VP/Marketing  
(716) 827-9437
- (63) **FAYETTEVILLE, NC** (62,100) Fayetteville Division (ATC)  
225 Green Street  
Suite 900  
Fayetteville, NC 28302  
Greg Bicket, Pres.  
B.J. Abbott, VP/Marketing  
(919) 323-8111
- (45) **FLINT, MI** (70,800) Comcast Cablevision  
3008 Airpark Drive South  
Flint, MI 48507  
William R. Goetz, Jr., Gen. Mgr.  
(313) 235-6112
- (80) **FORT LAUDERDALE, FL** (58,000) Selkirk Communications, Inc.  
644 S. Andrews Avenue  
Fort Lauderdale, FL 33301  
James L. Cooper, Gen. Mgr.  
(305) 527-6620
- (35) **GRAND RAPIDS, MI** (83,903) UA Cablesystems of Michigan  
955 Century Avenue SW  
Grand Rapids, MI 49509  
William H. Kimmel, Reg. Mgr.  
(616) 247-1603
- (75) **GREENSBORO, NC** (59,200) Cablevision of Greensboro (ATC)  
1813 Spring Garden Street  
P.O. Box 5487  
Greensboro, NC 27403  
Bill Drake, Gen. Mgr.  
(919) 379-0200
- (59) **HARLINGEN, TX et al.** (63,200) Heritage Cablevision  
P.O. Box 2327  
Harlingen, TX 78551  
Neil Haman, Gen. Mgr.  
(512) 425-7880
- (81) **HARRISBURG, PA** (57,771) Sammons Communications of  
Pennsylvania  
4601 Smith Street  
Harrisburg, PA 17109  
H.E. Lockard, Mgr.  
(717) 540-8905
- (66) **HARTFORD, CT** (60,304) Hartford Cable TV (Times Mirror)  
91 Shield Street  
West Hartford, CT 06110  
John Calvetti, Pres.  
(203) 522-5972
- (7) **HONOLULU, HI** (156,400) Oceanic Cablevision (ATC)  
2669 Kilihau Street  
Honolulu, HI 96819  
Don E. Carroll, Pres.  
(808) 836-2888
- (5) **HOUSTON, TX** (180,000) QUBE Cable Houston  
(Warner Amex)  
8400 Tidwell  
Houston, TX 77040  
Bruce Massey, Gen. Mgr.  
(713) 462-1900



**Communications Finance Inc**

**Loren N. Young**  
President

531 South Fairview  
Park Ridge, Illinois 60068  
312-823-4027

- (69) **INDIANAPOLIS, IN** (60,000)  
Amer. Cablevision of Indianapolis  
(ATC)  
3030 Roosevelt Avenue  
Indianapolis, IN 46218  
Jeff McQuinn, Pres.  
(317) 632-9077
- (48) **INDIANAPOLIS, IN** (69,432)  
Indianapolis Cablevision, Inc.  
5330 East 65th Street  
P.O. Box 20911  
Indianapolis, IN 46220  
Donald C. Cripe, VP & Gen. Mgr.  
(317) 353-2225
- (89) **JACKSON, MS** (55,100)  
Capitol Cablevision (ATC)  
415 Cedars of Lebanon Road  
Jackson, MS 39206  
John Neal, Gen. Mgr.  
(601) 982-0922
- (23) **JACKSONVILLE, FL** (102,000)  
Continental Cablevision  
P.O. Box 17613  
Jacksonville, FL 32245  
W. Austin Cross, System Mgr.  
David T. Reid, Dir./Community Rel.  
(904) 731-7960
- (52) **JEFFERSON COUNTY, KY** (67,363)  
Storer Cable of Jefferson County  
1800 Neville Drive  
Louisville, KY 40216  
David A. Lee, Gen. Mgr.  
(502) 448-7336
- (31) **JEFFERSON PARISH, LA** (93,214)  
Cox Cable Jefferson Parish  
250 Plauche Street  
Harahan, LA 70123  
Kevin G. Kidd, Gen. Mgr.  
(504) 733-5680
- (56) **KANSAS CITY, MO** (64,800)  
Kansas City Division (ATC)  
1601 Olive Street  
Kansas City, MO 64127  
Robert Niles, Pres.  
(816) 231-2555
- (86) **KNOXVILLE, TN** (56,000)  
Athena Cablevision Corp.  
(TeleScripps)  
614 North Central  
P.O. Box 3666  
Knoxville, TN 37917  
Bob Hart, Gen. Mgr.  
(615) 637-5411
- (78) **LAS VEGAS, NV** (58,887)  
Community Cable TV (Times Mirror)  
900 S. Commerce  
Las Vegas, NV 89106  
Christopher B. Forgy, VP & Gen. Mgr.  
(702) 384-8084
- (95) **LEXINGTON, KY** (53,762)  
Telecable of Lexington  
2544 Palumbo Drive  
P.O. Box 5630  
Lexington, KY 40555  
Max Hertweck, Gen. Mgr.  
(606) 268-1123
- (2) **LONG ISLAND, NY** (237,510)  
Cablevision of Long Island  
(Cablevision Company)  
One Media Crossways Drive  
Woodbury, NY 11797  
Rusty McCormick, Gen. Mgr.  
(516) 496-2728
- (51) **LOUISVILLE, KY** (67,553)  
Times Mirror Cable TV of Louisville  
1536 Story Avenue  
Louisville, KY 40206  
William Biggs Tabler, Gen. Mgr.  
(502) 584-6111
- (67) **MADISON, WI** (60,000)  
Complete Channel TV (TCI)  
5723 Tokay Blvd.  
Madison, WI 53711  
Dennis Thums, Gen. Mgr.  
(608) 274-3822
- (29) **MANHATTAN, NY** (97,500)  
Group W Cable of Manhattan  
5120 Broadway  
New York, NY 10034  
Don Mitzner, Pres.  
(212) 942-7200
- (3) **MANHATTAN, NY** (206,900)  
Manhattan Cable TV (ATC)  
120 East 23rd Street  
New York, NY 10010  
John F. Gault, Pres.  
(212) 598-7200
- (20) **MEMPHIS, TN** (107,000)  
Memphis Cablevision (ATC)  
5450 Winchester Road  
Memphis, TN 38115  
Dean Deyo, Pres.  
(901) 365-1770
- (72) **MONTEREY/SALINAS, CA** (59,924)  
Monterey Peninsula TV Cable  
(Western)  
2455 Henderson Way  
P.O. Box 1711  
Monterey, CA 93940  
Salvatore Balesteri, Pres.  
(408) 649-6144
- (55) **NASHVILLE, TN** (65,500)  
Viacom Cablevision  
P.O. Box 5570  
Nashville, TN 37208  
James Stewart, Jr., VP & Gen. Mgr.  
(615) 244-7462
- (99) **NEW BRITAIN, CT** (53,000)  
United Cable TV of Connecticut  
319 Cooke Street  
Plainville, CT 06062  
Alan Wiersema, Gen. Mgr.  
(203) 747-4573
- (84) **NEW HAVEN, CT** (57,000)  
Storer Cable TV of Connecticut  
190 Whalley Avenue  
New Haven, CT 06511  
William S. Dunlop, Gen. Mgr.  
(203) 865-0429
- (42) **NEW ORLEANS, LA** (73,000)  
Cox Cable New Orleans  
2120 Canal Street  
New Orleans, LA 70112  
Arthur J. Gregg, VP & Gen. Mgr.  
(504) 522-3838
- (94) **NEW ROCHELLE, NY** (53,856)  
UA-Columbia Cablevision  
26 Burling Lane  
New Rochelle, NY 10801  
Ira Birnbaum, Gen. Mgr.  
(914) 235-5821
- (17) **NORFOLK/PORTSMOUTH/VIRGINIA BEACH, VA** (111,000)  
Cox Cable Tidewater  
5200 Cleveland Street  
P.O. Box 62547  
Virginia Beach, VA 23462  
Roger M. Pierce, VP & Gen. Mgr.  
(804) 497-6616
- (91) **NORTHAMPTON, PA** (55,000)  
Twin County Trans-Video  
5508 Nor-Bath Blvd.  
Northampton, PA 18067  
Donald Berner, VP & Controller  
(215) 262-6741

- (8) **OAKLAND, NJ** (133,737)  
UA-Columbia Cablevision of NJ  
7 Fir Court  
Oakland, NJ 07436  
Henry A. Mager, System Mgr.  
(201) 337-1550
- (43) **E. PITTSBURGH, PA** (72,000)  
Pittsburgh Cable (TCI)  
1400 Penn Avenue  
Pittsburgh, PA 15283  
Joe Aman, Gen. Mgr.  
(412) 456-1111
- (1) **SAN DIEGO, CA** (253,142)  
Cox Cable San Diego  
5159 Federal Blvd.  
San Diego, CA 92105  
Bob McRann, VP & Gen. Mgr.  
(619) 263-9251
- (64) **OKLAHOMA CITY, OK** (61,215)  
Cox Cable Oklahoma City  
P.O. Box 82729  
Oklahoma City, OK 73148  
J. Curt Hockemeier, Gen. Mgr.  
(405) 525-2771
- (40) **POMPANO BEACH, FL** (74,000)  
American Cablesystems of Florida  
141 NW 16th Street  
P.O. Box 1689  
Pompano Beach, FL 33061  
John H. Chapple, VP/  
Operations  
(305) 946-7011
- (32) **SAN DIEGO, CA** (92,100)  
San Diego Division (ATC)  
8949 Ware Court  
San Diego, CA 92121  
Thomas K. Rackerby, Pres.  
(619) 695-3110
- (53) **OMAHA, NE** (67,000)  
Cox Cable Omaha  
11505 West Dodge Road  
Omaha, NE 68154  
Donald V. Pascarella, VP & Gen. Mgr.  
(402) 330-2314
- (70) **PORT ARTHUR, TX** (60,000)  
Liberty Cable TV (TCI)  
5330 Twin City Hwy.  
Port Arthur, TX 77640  
Charles Hembree, Gen. Mgr.  
(409) 962-9812
- (97) **SANDIEGO COUNTY, CA** (53,158)  
Times Mirror Cable TV of San Diego  
1245 Industrial Avenue  
Escondido, CA 92025  
Gary Cox, Gen. Mgr.  
(619) 746-6666
- (19) **ORLANDO/MELBOURNE, FL** (109,700)  
CableVision of Central Florida  
(ATC)  
3767 All American Boulevard  
Orlando, FL 32810  
William H. Brown, Pres.  
John Gash, Dir./Oper., Orlando  
Troy Harville, Dir./Oper., Melbourne  
(305) 295-9119
- (33) **SAN FRANCISCO, CA** (88,800)  
Viacom Cablevision of San Francisco  
2055 Folsom Street  
San Francisco, CA 94110  
Kurt Jorgensen, Sr. VP & Gen. Mgr.  
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American Cable TV (Times Mirror)  
17602 North Black Canyon Hwy.  
Suite 111, P.O. Box 37827  
Phoenix, AZ 85069  
Del Henry, Pres. & Gen. Mgr.  
(602) 866-0072
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1302 N. 4th Street  
San Jose, CA 95122  
Robert Hosfeldt, Exec. VP & Gen. Mgr.  
(408) 998-7333
- (44) **PIERCE COUNTY, WA** (70,809)  
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2316 S. State Street  
Tacoma, WA 98405  
Richard Erwin, Gen. Mgr.  
(206) 597-7800
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21 Gorham Street  
Rochester, NY 14605  
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(716) 454-7435
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Hato Rey, PR 00919  
John S. Cardenas, VP & Gen. Mgr.  
(809) 754-7780 ext. 200
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Rogers Cablesystems of Texas  
415 N. Main Avenue  
San Antonio, TX 78205  
Dave Edwards, Gen. Mgr.  
(512) 222-9912



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Goleta, CA 93117  
Gary A. Hokenson, Gen. Mgr.  
(805) 963-0911
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Los Angeles, CA 90025  
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P.O. Box 1178  
Sarasota, FL 33578  
Ray Clemons, Gen. Mgr.  
(813) 371-4444
- (25) **SEATTLE, WA** (100,522)  
Group W Cable of Seattle  
15241 Pacific Hwy. South  
Seattle, WA 98188  
John W. Stevens, Jr., Gen. Mgr.  
(206) 433-3444
- (36) **SEATTLE, WA** (83,000)  
Viacom Cablevision  
8914 Roosevelt Way NE  
Seattle, WA 98115  
Arden Tyler, Gen. Mgr.  
(206) 527-3642
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Group W Cable Southeast  
3125 5th Avenue North  
P.O. Box 14174  
St. Petersburg, FL 33713  
David Dea, Gen. Mgr.  
(813) 323-4500
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Cablevision of Shreveport (ATC)  
6529 Quilen Road  
P.O. Box 8934  
Shreveport, LA 71108  
Mike Hugunin, Pres.  
(318) 631-3322
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Snohomish & Island Co.  
900 132nd Street SW  
Everett, WA 98204  
Jeff Baker, Gen. Mgr.  
(206) 745-8400
- (54) **SOUTH BEND, IN** (66,956)  
Heritage Cablevision  
16830 Edison Road  
Mishawaka, IN 46545  
Annette Rototo, Gen. Mgr.  
(219) 259-8015
- (28) **SUFFOLK COUNTY, NY** (98,000)  
Viacom Cablevision of Long Island  
1600 Motor Parkway  
P.O. Box 1600  
Hauppauge, NY 11788  
Eric S. Kronen, Gen. Mgr.  
(516) 348-6800 ext. 201
- (27) **TOLEDO, OH** (98,050)  
Buckeye Cablevision (Toledo Blade)  
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Toledo, OH 43607  
John Karl, Pres. & Gen. Mgr.  
(419) 531-5121
- (13) **TULSA, OK** (118,893)  
Tulsa Cable TV (United Cable)  
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P.O. Box 45800  
Tulsa, OK 74145  
Mark Savage, Pres.  
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- (93) **WEST PALM BEACH, FL** (54,650)  
Group W Cable TV  
334 Belvedere Road  
West Palm Beach, FL 33405  
Chuck Blaine, Gen. Mgr.  
(305) 837-8300
- (38) **WICHITA, KS** (78,915)  
Air Capital Cablevision  
(Multimedia)  
701 E. Douglas  
P.O. Box 679  
Wichita, KS 67201  
Ronald L. Marnell, Gen. Mgr.  
(316) 262-4270
- (34) **WILMINGTON, DE** (88,340)  
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Wilmington, DE 19850  
Richard L. Murchison, Gen. Mgr.  
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Summit Cable Services of  
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1410 Trade Mark Blvd.  
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Adrian Cox, Gen. Mgr.  
(919) 723-8820

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# ADDRESSABLE STATUS REPORT OF TOP 50 CABLE SYSTEM OPERATORS @ 9/30/84

Rank/MSO	Addressable Supplier	# of Address. Systems	Addressable Subs	% of Basic Subs	Additional Outlets	Total Active Units	Ware-house/Repair	Proj. Active Units @ 9/30/85	% Address. Subs Taking Remote Control
1. TCI	GI/S-A	205	400,000	13.2%	40,000	440,000	45,000	540,000	60%
2. ATC	Zen/Oak/S-A	30-e	600,000	24.9	60,000-e	660,000-e	70,000-e	700,000-e	70-e
3. Group W	Zen/Oak/GI/Pioneer	29	211,000	10.4	50,000-e	261,000-e	30,000-e	300,000-e	75-e
4. Cox Cable	GI/Zen/Oak	10	258,714	17.0	25,714	284,428	84,696	370,000	60
5. Storer	Zen/TCOM/GI/TF	7	160,790	11.0	19,000-e	179,790-e	15,000-e	175,000-e	20-e
6. Warner Amex	Pioneer/GI	10	400,000	29.2	30,000	430,000	40,000	625,000	70
7. Times Mirror	Oak	1	51,000	5.4	8,000	59,000	25,000	75,000-e	50-e
8. Continental	GI/S-A/O-S	8	80,000	8.7	20,000	100,000	2,600-e	150,000	60
9. Newhouse/Metro	GI	4	17,000	5.7	5,000	22,000	6,000	70,000	90
9. Newhouse/Newch.	O-S	4	36,700	12.6	3,000	39,700	7,950	80,000	13
9. Newhouse/Vision	GI/O-S	8	97,000	33.0	26,000	123,000	10,000	180,000	85
10. Viacom	Zen/Oak	8	250,000	32.4	52,000	302,000	45,000	310,000	60
11. United Cable	GI/TF	14	86,000	11.9	18,000	104,000	20,000	160,000	50-e
12. Sammons	Oak/TCOM/Zen	11	100,000	15.6	37,000-e	137,000-e	7,000	130,000	45
13. Rogers	Zen/GI	13	201,800	34.5	30,270	232,070	16,145	316,800	85
14. Cablevision	Oak/GI	6	237,900	43.2	59,100	297,000	30,000	414,000	45
15. Comcast	GI	6	39,590	8.5	2,900	42,490	4,000-e	60,000-e	50
16. Heritage	O-S	4	10,530	2.5	1,876	12,406	4,468	13,145	75-e
17. Telecable	Zen/GI	22	230,000	54.1	23,000	253,000	40,000	300,000	95
18. Jones Intercable	O-S/Oak	9	130,000	32.3	26,000	156,000	13,000	186,000	40
19. Capital Cities	Oak	1	7,533	2.1	5,307	12,840	1,000	12,750	67
20. United Artists	Zen	7	45,000	12.6	4,500-e	49,500-e	8,100	61,000	100
21. TeleMedia	GI	5	29,200	8.8	5,725	34,925	4,100-e	44,200	20
22. General Electric	GI/S-A/Oak/O-S	10	75,000	23.0	1,500	76,500	15,700	85,000	55-e
23. Wometco	None	—	—	—	—	—	—	—	—
24. Century	Oak/GI/S-A	8	52,500	18.2	1,000	53,500	9,000	83,000	60
25. Prime Cable	GI/S-A	6	52,600	18.4	7,800-e	60,400-e	12,000	127,600	82
26. Multimedia	S-A/GI/TF/TCOM	6	12,091	4.6	3,209	15,300	2,400	30,000	100
27. Daniels	GI/TCOM/Zen	3	40,000	15.4	2,800-e	42,800-e	5,000-e	60,000-e	80
28. TCA	TCOM/S-A	10	15,000	5.8	250	15,250	1,525	30,000	98
29. Centel	Zen	27	44,000	7.5	24,000	68,000	5,440	90,000	60
30. Maclean Hunter	Oak/GI	5	28,000	11.9	4,000	32,000	5,000	70,000	90
31. American Cablesys.	GI/O-S	14	100,000	46.9	32,000	132,000	24,000	250,000	80
32. Service Electric	None	—	—	—	—	—	—	—	—
33. McCaw	GI/S-A	11	23,000	11.5	1,300	24,300	2,800	55,000	60
34. Cablevision Ind.	GI	18	117,200	59.5	38,675	155,875	11,000	180,000	35
35. Colony	GI/S-A	7	60,000	31.6	20,000	80,000	5,000	95,000	70
36. Adelphia	GI/Oak/O-S/S-A	13	28,200	14.9	4,475	32,675	1,500	44,000	80
37. Rollins	GI	4	123,000	67.2	24,600	147,600	2,000	178,000	50
38. Tribune Cable	Zen/Tex/S-A	4	20,000	11.5	2,000-e	22,000-e	6,000-e	70,000	70
39. Cablentertainment	None	—	—	—	—	—	—	—	—
40. Comm Serv.	None	—	—	—	—	—	—	—	—
41. McDonald Group	None	—	—	—	—	—	—	—	—
42. Western Comm.	Zen	4	40,000	26.7	2,000	42,000	10,000-e	60,000	53
43. Harte-Hanks	Oak	1	8,400	6.2	2,200	10,600	12,000	8,700	60
44. Adams Russell	GI	6	36,000	26.8	12,240	48,240	10,000	47,000	80
45. Harron	S-A	3	20,000	15.3	2,000	22,000	6,000	100,000	60
46. Sutton	S-A	1	3,500	2.9	1,750	5,250	1,200	12,000	100
47. NY Times Cable	K-G	1	4,470	3.8	0	4,470	1,000	27,000	80
48. Toledo Blade	GI	1	5,647	4.8	1,700	7,347	1,100-e	6,000	71
49. Falcon	S-A/GI	15	78,000	67.2	15,000	93,000	9,185	137,000	84
50. Televents	Zen/GI	3	68,000	62.0	8,100-e	76,100-e	7,500-e	70,000-e	75-e
<b>Totals from 9/30/84:</b>		<b>603</b>	<b>4,734,365</b>	<b>18.0%†</b>	<b>764,991</b>	<b>5,499,356</b>	<b>695,409</b>	<b>7,188,195</b>	<b>66%‡</b>
<b>Totals from 3/31/84:</b>		<b>(453)</b>	<b>(3,393,685)</b>		<b>(611,020)</b>	<b>(4,004,705)</b>	<b>(609,125)</b>	<b>(5,827,700)</b>	<b>(65%)</b>
<b>% Change:</b>		<b>+33%</b>	<b>+40</b>		<b>+25</b>	<b>+37</b>	<b>+14</b>	<b>+23</b>	<b>+2</b>

Legend: GI—General Instrument/Jerrold; S-A—Scientific-Atlanta; Zen—Zenith; TCOM—TOCOM; TF—Times Fiber; O-S—Octagon-Scientific; Tex—Texscan; K-G—Kanematsu-Gosho.

e—estimates of Paul Kagan Associates, Inc.

†—weighted average

‡—average

## 10-YEAR CABLE TV INDUSTRY CONSTRUCTION PROJECTIONS

AT YEAR-END		1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
<b>1. TOTAL NEW-BUILD MILES</b>	<b>(000)</b>	<b>45</b>	<b>45</b>	<b>40</b>	<b>35</b>	<b>25</b>	<b>15</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>5</b>
2. REG. NEW-BUILD MILES	(000)	44.0	41.5	36.0	30.5	20.0	11.0	8.5	9.5	10.0	10.0	5.0
3. \$/REG. NEW-BUILD MI.	(000) \$	45.00	48.15	51.52	55.13	59.00	63.12	67.53	72.26	77.32	82.73	88.52
4. HI-DENSITY NEW-B. MI.	(000)	1.0	3.5	4.0	4.5	5.0	4.0	1.5	0.5	0.0	0.0	0.0
5. \$/HI-DENSITY MILE	(000) \$	90.00	96.30	103.04	110.25	117.97	126.23	135.06	144.52	—	—	—
6. AVG. NEW-B. \$/MILE	(000) \$	46.00	51.90	56.67	62.21	70.79	79.95	77.66	75.87	77.32	82.73	88.52
7. CUM. NEW-BUILD MILES	(000)	45.0	90.0	130.0	165.0	190.0	205.0	215.0	225.0	235.0	245.0	250.0
8. TOTAL PLANT MILES	(000)	645.0	690.0	730.0	765.0	790.0	805.0	815.0	825.0	835.0	845.0	850.0
<b>9. REBUILD MILES</b>	<b>(000)</b>	<b>31.24</b>	<b>31.24</b>	<b>31.24</b>	<b>31.24</b>	<b>31.24</b>	<b>46.24</b>	<b>61.24</b>	<b>76.24</b>	<b>76.24</b>	<b>76.24</b>	<b>76.24</b>
10. \$/REBUILD MILE	(000) \$	15.00	16.05	17.17	18.38	19.66	21.04	22.51	24.09	25.77	27.58	29.50
<b>11. TOT. EQUIP. MARKET \$</b>	<b>(MIL) \$</b>	<b>2539.0</b>	<b>2837.0</b>	<b>2803.0</b>	<b>2751.0</b>	<b>2384.0</b>	<b>2172.0</b>	<b>2155.0</b>	<b>2595.0</b>	<b>2738.0</b>	<b>2930.0</b>	<b>2692.0</b>
<b>12. TOT. NEW-B./REB. MI.</b>	<b>(000)</b>	<b>76.24</b>	<b>76.24</b>	<b>71.24</b>	<b>66.24</b>	<b>56.24</b>	<b>61.24</b>	<b>71.24</b>	<b>86.24</b>	<b>86.24</b>	<b>86.24</b>	<b>81.24</b>
13. NEW HOMES PASSED	(MIL)	5.55	5.49	5.02	4.55	3.53	2.27	1.33	1.18	1.00	1.00	0.50
14. AVERAGE HP/MILE		123	122	126	130	141	151	133	118	100	100	100
15. TOTAL HOMES PASSED	(MIL)	61.05	66.54	71.56	76.12	79.64	81.90	83.24	84.42	85.42	86.42	86.92
16. TV HOUSEHOLDS	(MIL)	85.00	87.00	89.00	91.00	93.00	94.50	96.00	97.50	99.00	100.00	101.00
17. HP % OF TV HH	%	72	76	80	84	86	87	87	87	86	86	86

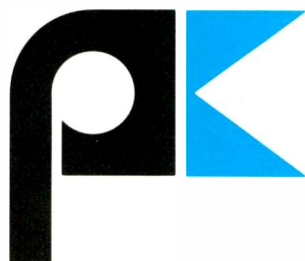
### ASSUMPTIONS AND EXPLANATIONS OF LINE HEADINGS

Most lines are self-explanatory. Where explanation is needed, see below. REG stands for regular. \$/ for dollars per. AVG for average. CUM for cumulative. TOT for total. HP for homes passed.

- 2—Regular new-build miles refers to 110 homes passed/mile variety
- 3—The cost of a mile of plant doubles over 10 years at 7%/year.
- 4—High-density new-build miles refers to major urban centers, which average 265 HP/mile.
- 5—This is a factor of the percentage of regular new-build mile costs and more expensive, higher density plant.
- 7—The amount of new-build miles added each year.
- 8—Assuming 600,000 miles in 1983, this is the industry's total cable plant.
- 9—8.33% of 375,000 is actually 32,235 miles, but we rounded off at 3.24.
- 12—Total construction budget each year.

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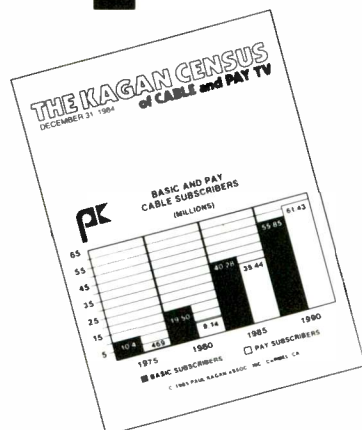
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## WHO'S WHO IN PUBLIC CABLE TV SUPPLIER COMPANIES

A directory of publicly owned cable TV equipment and service suppliers including: name, address, phone number, corporate officers and products and services offered to the cable TV industry. A star (★) preceding company name indicates profile is appearing for the first time.

### AM CABLE TV INDUSTRIES, INC.

P.O. Box 505  
Quakertown, PA 18951  
Phone: (215) 536-1354

#### Products/services:

Construction of systems, design and engineering, manufacturing of 450 MHz, 52-channel tap and passive subscriber devices. Cable TV system design, construction and proof of performance. Manufacturing of data modems, off-premise addressable taps and energy management systems for cable TV. Local area networking also.



Maqbool A. Qurashi  
*Chairman & CEO*

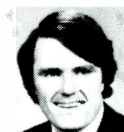
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*Vice-Chairman*  
I. Tom Saldi, *President & COO*  
Joseph J. Cadile, *Dir./ Administration*  
William R. Ross, *VP/Field Services Group*  
Joseph J. Preschutti, *VP/ Economic Products Div.*

### ANIXTER BROS., INC.

Anixter Communications  
4711 Golf Road  
Skokie, IL 60076  
Phone: (312) 677-2600

#### Products/services:

Complete line of cable TV products, including converters and pay TV products, headend distribution and passive electronics, satellite receiving antennas, aerial construction materials, connectors, underground construction materials, subscriber materials, coaxial cable, tools and safety equipment and splicing materials. Materials management supply service.



John Egan  
*Executive Vice-President*

Bruce Van Wagner, *Pres./ Anixter Comm.*  
Gordon Halverson, *VP/ CATV Sales*  
Gene Robinson, *VP/National Accounts*  
Everett Hirsh, *VP/West*  
Richard Moburg, *VP/East*  
Tony Barclay, *VP/South*  
Ben Forrester, *VP/Electronic Products*

**AUGAT, INC.**

89 Forbes Blvd.  
P.O. Box 448  
Mansfield, MA 02048  
Phone: (617) 543-4300



Roger D. Wellington  
*Chairman & CEO*

**Cable TV subsidiaries:**

**Augat Fiberoptics**

710 Narragansett Park Drive  
Pawtucket, RI 02861  
Robert Goeckeler, *Product Mgr.*

**Augat/Vitek Inc.**

901 South Avenue  
Horseheads, NY 14845  
John McQuaid, *Gen. Mgr.*

**Broadband Engineering Inc.**

211 Commerce Lane  
P.O. Box 1247  
Jupiter, FL 33458  
William Ellis, *Pres.*

**LRC Electronics**

901 South Avenue  
Horseheads, NY 14845  
John McQuaid, *VP & Gen. Mgr.*

**R & D and Administrative Headquarters**

710 Narragansett Park Drive  
Pawtucket, RI 02861  
(401) 724-4400

**Products/services:**

Connectors, security traps, amplifiers, fiber-optic connectors, test equipment, off-premise addressable security.

William P. Miller, *President & COO*

Gerald F. Barrett, *Exec. VP & CFO*

Richard M. Grubb, *Corp. Sr. VP*

Richard B. Prybyl, *Group VP/ Broadband Comm.*

**AVANTEK, INC.**

481 Cottonwood Drive  
Milpitas, CA 95035  
Phone: (408) 946-3080



Eric van der Kaay  
*Sr. VP/Telecommunications*

**Products/services:**

Manufacturer of microwave and lower frequency amplifiers; receiver down-converters and up-converters; power amplifiers and power splitters for receiving and transmitting systems. The company also manufactures a digitally tuned earth station video receiver capable of simultaneously receiving up to six satellite-relayed signals.

Robert Corrao, *Gen. Mgr.*  
John Locke, *Dir./Marketing & Sales*



**BIRDVIEW**

P.O. Box 25788  
Overland Park, KS 66225  
Phone: (913) 451-2636

**Products/services:**

In-house designer and manufacturer of totally matched home satellite TV receive systems. The multiple-receiver system is designed to allow home owners independent channel selection from each television set in their home from only one antenna. The system has electronic synthesized tuning, infrared remote control, stereo audio reception and an optional remote antenna drive control.



Charles A. Ross  
*President, CEO & Chairman*

Robert E. Owens, *Exec. VP*  
David K. Hamilton, *VP/Finance*  
Edward L. Gibso, *VP/Marketing*  
Steven M. Small, *VP/Manufacturing*  
Steven L. Phillips, *VP/Engineering*  
Roger L. Mason, *VP/Purchasing*

**BURNUP & SIMS, INC.**

One North University Drive  
Ft. Lauderdale, FL 33324  
Phone: (305) 587-4512

**Products/services:**

Nation's largest cable television and telecommunications service company.



Nick A. Caporella  
*President & CEO*

Reiley V. Sims, *Chairman*  
William J. Mercurio, *Sr. VP*  
Leo J. Hussey, *Sr. VP/Operations*  
Edward L. Grant, *VP/Corp. Operating Services*  
Margaret M. Madden,  
*Secretary*

**BYCOM SYSTEMS INC.**

5901 Peachtree-Dunwoody Road  
Atlanta, GA 30328  
Phone: (404) 393-8300

**Products/services:**

Systems engineering, design and installation of cable TV, satellite systems, fiber-optic, local area networks, and institutional networks. Selects needed system components from vendors and manufacturers; combines into custom-designed, integrated systems; installs, tests system and turns over to operator. Includes strand mapping, electronic design, new and rebuild aerial construction, splicing, headend and satellite earth station design and installation, site selection, and up-link conversion.

James R. Kanely  
*President*

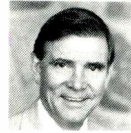
David S. Aldridge, *Secretary & Treasurer*

## C-COR ELECTRONICS, INC.

60 Decibel Road  
State College, PA 16801  
Phone: (814) 238-2461

### Products/services:

Designs and manufactures high quality electronic equipment used in data communications and cable television systems. Principal products include a variety of amplifiers and other electronic equipment, including SCAT, an off-premise addressable converter system. The company offers system design, engineering design and repair services.



James R. Palmer  
*Chairman & President*

J. Joseph Howe, Sr. *VP/  
Finance & Treasurer*  
Stanford G. Cook, *VP/  
Manufacturing*  
John W. Englert, *Dir./  
Engineering*  
John A. Hastings, *Dir./Sales*  
Gerhard B. Nederlof, *Dir./  
Mktg.*

## CABLE TV INDUSTRIES

10801 National Boulevard  
Los Angeles, CA 90064  
Phone: (213) 202-2746

### Cable TV subsidiaries:

#### Aberdeen Company

11515 W. Jefferson Blvd.  
Culver City, CA 90230  
(213) 202-2772

#### Cable TV Supply Company

10801 National Blvd.  
Los Angeles, CA 90064  
(213) 202-2746

#### Startron Systems

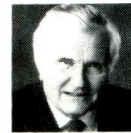
5342 Morse Drive  
Decatur, GA 30035  
(404) 981-9220

### Products/services:

Aberdeen Company manufactures light pole-line hardware, lashing wire and house drop materials.

Cable TV Supply Company distributes a complete line of cable TV construction and maintenance materials, including aerial and underground construction materials, subscriber materials, satellite receiving antennas and related signal processing equipment, coaxial cable and test equipment.

Cable TV Supply Company's Startron Systems™ designs, fabricates and installs cable system headends, and sells and services other electronics and satellite communications systems and products. Nine regional distribution centers serve markets nationwide.



George M. Acker  
*Chairman*

Mark A. Engler, *President*  
William Krempasky, *VP Sales*  
Paul A. Acker, *Corp.  
Secretary*  
Fred Bergamo, *VP Finance*

**CALIFORNIA MICROWAVE**

990 Almanor Avenue  
Sunnyvale, CA 94086  
Phone: (408) 732-4000

**Products/services:**

Manufacturer of satellite communications equipment, including transmit and receive earth stations and digital encryption systems.



Dr. David B. Leeson  
*Chairman & CEO*

Gilbert F. Johnson, *Pres. & COO*

David E. Hershberg, *VP & Pres./Satellite Transmission Systems Inc.*

George L. Spillane, *VP/ Finance & CFO*

Joseph Russel, *VP & Pres./ Govt. Electronics Div.*

**CATEL**

(Div. of United Scientific Corp.\*)  
4800 Patrick Henry Drive  
Santa Clara, CA 95040  
Phone: (408) 988-7722

**Products/services:**

TV and radio headend equipment; wideband transmission equipment for audio, visual and data transmission.

\*Wholly-owned subsidiary of Data Design Labs (New York Exchange DTA/DES).



Frank Genochio  
*President*

Richard Old, *Mgr./National Sales*

George Benton, *Mgr./ Marketing*

Bob Hammell, *Mgr./ Engineering*

**GENERAL INSTRUMENT CORPORATION****Executive Offices:**

767 Fifth Avenue  
New York, NY 10153  
Phone: (212) 207-6200

**General Offices:**

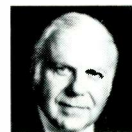
225 Allwood Road  
Clifton, NJ 07012  
Phone: (201) 779-3000

**Jerrold Division:**

2200 Byberry Road  
Hatboro, PA 19040  
Phone: (215) 674-4800

**Products/services:**

A complete line of equipment for headend, distribution system and subscriber terminals, including system software; turnkey services also provided. Addressable systems.



Frank G. Hickey  
*Chairman, CEO & COO*

Rein Narma, *Sr. VP/ Broadband Comm.*

Edward R. Kearney, *VP/ Investor Relations & Comm.*

Gerard G. Johnson, *VP & Treasurer*

Norman L. Lange, *VP & Gen. Mgr./Jerrold Distribution System Div.*

James J. Fiedler, *VP & Gen. Mgr./Sales & Service Div.*

Hal M. Krisbergh, *VP & Gen. Mgr./Subscriber Systems*

**M/A-COM CABLE HOME GROUP**

117 4th Street NW  
Hickory, NC 28601  
Phone: (704) 324-1770

**Marketing & Sales:**

1065 2nd Avenue NW  
Hickory, NC 28601  
Phone: (800) 438-3331

**Manufacturing:****Comm/Scope Coaxial Cable Products**

Rt. 1  
Catawba, NC 28609  
Phone: (800) 438-3335

**Comm/Scope Converter Operations**

10737 Gateway West  
Suite 350  
El Paso, TX 79935

**Prodelin Satellite Antenna Systems**

Rt. 2  
Newton, NC 28658  
Phone: (800) 222-1195

**Distribution:**

Southwestern: 10737 King William, Dallas, TX 75220  
Western: 5402 Business Dr., Huntington Beach, CA 92649  
Midwestern: 2701 South Coliseum Blvd., Suite 1001, International Park,  
Ft. Wayne, IN 46803

**Products/services:****M/A-COM Cable Home Group**

Comm/Scope Coaxial Cable  
Manufacturers of P-1, P-111 and Quantum Reach (QR) coaxial trunk and  
distribution cable; Paramedrop coaxial drop wire; Network Coaxials  
for computer interconnect; Plenum Coaxials, and specialty coaxials  
including RG types.

**Prodelin Satellite Antenna Systems**

Manufacturers of compression molded fiberglass satellite antennas for  
home and commercial applications. Full selection from small DBS to 6-,  
8-, 10-, 12-foot sizes. Individual components (reflectors, mounts,  
feeds, receivers, LNA's polarizers) and complete operation systems.

**Comm/Scope Converter Operations**

Suppliers of the Model 3025 baseband addressable converter and Model  
3020 RF addressable converter.



Frank Drendel  
*President & Vice-Chairman,  
M/A-COM, Inc.*

E. S. "Bill" Barbour, *Exec.  
VP/Marketing & Sales*  
Jerald Leonhardt, *Exec. VP/  
Finance & Admin.*  
Larry Nelson, *Exec. VP/  
Operations &  
Engineering*  
Frank Logan, *VP & Gen.  
Mgr./Cable TV  
Converters*  
Gene Swithenbank, *VP/Sales*  
George Gilbert, *VP/Sales,  
Commercial Satellite*

**MAGNAVOX CATV SYSTEMS INC.**

(North American Philips Corporation)  
 100 Fairgrounds Drive  
 Manlius, NY 13104  
 Phone: (315) 682-9105



R. P. Roscher  
*President*

**Products/services:**

A complete line of cable TV equipment including one- and two-way conventional, POWER DOUBLING™, and feed-forward amplifiers; status monitoring systems; headend equipment; passives; connectors; and the Magna 6400 converter, converter/descrambler, and addressable converters. Services include system design/engineering, application engineering, Magnavox's exclusive mobile training center, technical services, and rebuild analysis.

Dr. J. P. Bingham, *Exec. VP*  
 S. L. Dance, *VP/Marketing & Sales*  
 J. W. Holman, *VP/Finance*

**MICRODYNE CORPORATION**

491 Oak Road  
 P.O. Box 7213 (SSS)  
 Ocala, FL 32672  
 Phone: (904) 687-4633



Louis H. Wolcott  
*Chairman & President*

**Products/services:**

Manufacturer of telemetry, satellite TV products and terrestrial microwave antennas.

Eugene R. Day, *Treasurer*  
 Donald L. Feller, *VP/Operations & Engineering*  
 Richard B. Elsea, *VP/Marketing, Telemetry Div.*  
 David Alvarez, *VP/Marketing, Satellite Communications*

**MICROWAVE FILTER COMPANY, INC.**

6743 Kinne Street  
 East Syracuse, NY 13057  
 Phone: (315) 437-4529  
 (800) 448-1666



Glyn Bostick  
*President & Treasurer*

**Products/services:**

Manufacturer of special purpose or customized electronic filters for protecting operating equipment from over-the-air interference by other equipment.

Emily Bostick, *VP/Sales & Marketing*

For Satellite TV: Devices to handle all types of terrestrial interference.

Services: In-house seminars, field trips, Analysis Bureau, a team of technical telephone talkers, and Microfilco Press Div., which publishes "ASTI" (MFC's book) and other books.

**OAK COMMUNICATIONS, INC.**

16935 W. Bernardo Drive  
San Diego, CA 92127  
Phone: (619) 485-9880

**Products/services:**

Addressable pay television systems, satellite signal encryption system and cable TV converters/decoders and video conference services.



Charles B. Radloff  
*President*

Michael J. Shaughnessy, *VP & Gen. Mgr./CATV Operations*

John P. Donohue, *VP/Manufacturing*

O. J. Hanas, *VP/Satellite Systems*

William J. Corrigan, *VP/Finance*

**PICO PRODUCTS INC.**

103 Commerce Blvd.  
Liverpool, NY 13088  
Phone: (315) 451-7700

**Products/services:**

Pay TV security products including: OTAS—off-premises addressable system; traps; PROMO—scramble system; satellite reception and distribution products; backyard satellite reception products, hardware, switches, connectors, passives, etc.



Bernard Hitchcock  
*Chairman & CEO*

George M. Knapp, *President & COO*

Ralph Yahn, *CFO*

**PIONEER COMMUNICATIONS OF AMERICA, INC.**

2200 Dividend Drive  
Columbus, OH 43228  
Phone: (614) 876-0771

**Products/services:**

A complete line of home terminals and converters including standard, one-way addressable, two-way addressable, security, support systems, software, and support and implementation services.



Katsuaki Matsumoto  
*President*

Hajime (Jim) Wantanabe,  
*VP/Administration & Operations*

Larry Brown, *VP/New Business Development*

Tom Calabro, *VP/Sales*

Yoshiaki Furukawa,  
*Treasurer*

Linda L. Arnold, *Gen. Mgr./Marketing*

**REGENCY ELECTRONICS**

7707 Records Street  
 Indianapolis, IN 46226  
 Phone: (317) 545-4281

Joseph E. Boone  
*President & CEO*

**Subsidiary:****Regency Cable Products**

4 Adler Drive  
 Syracuse, NY 13057  
 Phone: (315) 437-4405

Steven L. Wilkening, *VP & Treasurer*  
 Peter D. Warburton, *Pres./ Regency Cable Products*  
 Martin L. Zelenz, *Sr. VP/ Regency Cable Products*

**Products/services:**

Complete cable TV addressable converter systems including controller, headend scrambler, remote transmitters, system monitors and converters which are compatible with systems offered by competing companies. Are developing a basic addressable network controller.

**RMS ELECTRONICS, INC.**

50 Antin Place  
 Bronx, NY 10462  
 Phone: (212) 892-1000

Joseph F. Bradway, Jr.  
*Chairman/CEO*

**Products/services:**

Manufacturer of standby power supply, inverter power supply and AC regulated power supplies, scramble/descramble pay TV systems, electronic hardware and connectors. Also manufacturer of Ferro resonant transformers and power supplies for the communications industry.

**PoleLine Corp.**, a subsidiary of RMS ELECTRONICS, INC., is a manufacturer of ancillary hardware and distributor of specialty products for the cable TV industry.

Arthur A. Fink, *Vice-Chairman*  
 Donald Edelman, *President*  
 Harry Bogatch, *VP/Finance*  
 Kerwin F. McMahon, *Sr. VP/Marketing*  
 Dominick Padilla, *VP/Plant Operations*  
 Ray Perez, *VP/CATV Division*  
 Klaus Stroede, *Dir./Engineering*  
 Bob Siegel, *VP/Kenyon Magnetics*  
 Matthew J. Lysek, *Sr., Sales Mgr./Eastern Operations, PoleLine Corp.*  
 Michael Solomon, *Sales Mgr./Western Operations, PoleLine Corp.*  
 Larry Gabel, *Controller*  
 Albert Goldstein, *Sales Mgr./Telephone & Utility Products Div., PoleLine Corp.*

**S.A.L. CABLE COMMUNICATIONS, INC.**

5 Hub Drive  
Melville, NY 11747  
Phone: (516) 694-7110

**Products/services:**

Distributor of pole line construction hardware, tools, earth stations, electronics, hardware, safety equipment, drop materials, passive devices and test equipment.



Alan G. Scheinman  
*Chairman*

Gary B. Fiebert, *President & CEO*

Martin Chipkin, *VP/ Operations*

**SATELLITE SYNDICATED SYSTEMS**

8252 S. Harvard Avenue  
Tulsa, OK 74137  
Phone: (918) 481-0881

**Products/services:**

The company's principal business is the transmission of satellite signals, primarily WTBS, Atlanta. It is continuing to expand business to include transmission of textual, data and audio programming.

SSS offers **Star Ship Stereo**, a new premium audio service, via subcarriers of Satcom III and IV. Star Ship Stereo is a "package" of 10 commercial-free, 24-hour, stereo music formats and includes technical support, marketing and promotional assistance.

Subsidiary, **Southern Satellite Systems**, is a satellite resale common carrier.



Edward L. Taylor  
*Chairman & CEO*

Altus E. Wilder, III, *Exec. VP, COO & CFO*

Richard B. Smith, *Exec. VP*

Selman M. Kremer, *Exec. VP*

**SCIENTIFIC-ATLANTA, INC.**

One Technology Parkway  
P.O. Box 105600  
Atlanta, GA 30348  
Phone: (404) 441-4000

**Products/services:**

Equipment for satellite communications, cable television, energy management and home security industries. Manufacture and sale of test and measurement instruments for industrial, telecommunications and government applications.



Sidney Topol  
*Chairman & CEO*

John H. Levergood, *Pres. & COO*

Harry Topliss, Jr., *Sr. VP/ Finance & Treasurer*

Julian W. Eidson, *VP & Controller*

John R. Tekowitz, *VP/ Human Resources*

Dr. Guy W. Beakley, *VP/ Research & Development*

David A. Eggers, *VP/General Counsel & Secretary*

Dr. H. Allen Ecker, *VP/ Corporate Development*

William S. Brown, *VP/ Manufacturing*

Dr. Sezer M. Soylemez, *VP/ Information Management*

Jules E. Kadish, *VP/ International Marketing*



**TEXSCAN CORPORATION**

3201 N. 29th Avenue  
Phoenix, AZ 85017  
Phone: (602) 252-5021

**Divisions:****Texscan El Paso**

1440 Goodyear Drive  
El Paso, TX 79936  
Phone: (915) 594-3555

**Texscan Instruments**

3169 North Shadeland Avenue  
Indianapolis, IN 46226  
Phone: (317) 545-4196

**Texscan MSI**

3855 South 500 West  
Suite S  
Salt Lake City, UT 84115  
Phone: (801) 262-8475

**Texscan Phoenix**

2960 Grand Avenue  
Phoenix, AZ 85017  
Phone: (602) 252-5021

**Products/services:**

Cable TV distribution equipment, system design, test equipment, character generators, converters, status monitoring equipment, two-way switching equipment, standby power supplies, headends and home security.



Carl N. Pehlke  
*Chairman & CEO*

Norman Westcott, *VP/Manufacturing*  
Thomas Holder, *VP/Sales*  
Thomas Swafford, *VP & Asst. Gen. Mgr.*  
David Keller, *VP/Quality Assurance*  
Daniel Litterski, *VP*  
Robert Palle, *Group VP*  
Norman Glew, *VP/European Operations*  
Bert Henscheid, *VP/Engineering*  
Raleigh Stelle, *VP/Marketing*  
William Dawson, *VP/Corporate Development*  
Charles Auer, *Sales Mgr./Western Zone*  
Paul Wilson, *Mgr./Engineering Prod., Converters, El Paso Div.*  
Robert Freedlund, *Mgr./North Central Zone*  
Richard Taylor, *Mgr./Eastern Zone*  
Robert Shannon, *Mgr./South Central Zone*  
Gary Gerhold, *GM Instruments*  
Steve McGill, *Asst. to Chairman*

**TIMES FIBER COMMUNICATIONS, INC.**

P.O. Box 384  
358 Hall Avenue  
Wallingford, CT 06492  
Phone: (203) 265-8500

**Products/services:**

Coaxial cable, fiber-optic trunk and subscriber distribution systems.



Colin O'Brien  
*President & CEO*

Kirk Evans, *VP & Treasurer*  
Kenneth L. Coleman, *Sr. VP & Gen. Mgr./CATV Div.*  
Albert Potter, *VP/Sales & Marketing, CATV Div.*  
Richard S. Thayer, *VP/Engineering, Coax Cable, CATV Div.*

**WAVETEK INDIANA, INC.**

5808 Churchman  
P.O. Box 190  
Beech Grove, IN 46107  
Phone: (317) 787-3332

**Products/services:**

Manufacturer of electronic test and measurement instruments and related products used in industrial, defense and laboratory applications and in specialized commercial applications involving the testing and evaluation of electronic circuits, devices and equipment.

James Walcutt  
*Gen. Mgr.*

John Kahlenbeck, *CFO*  
Tony Barnard, *Group Mgr./CATV/2-Way*  
Rick Runyan, *Group Mgr./T&M/TV*  
Dick Whisler, *Group Mgr./Components & Mfg.*  
Ernie Forster, *Business Unit Mgr./T&M*  
Bruce Malcolm, *Business Unit Mgr./Components*  
Richard Walsworth, *Business Unit Mgr./2-Way*

**W&S SYSTEMS COMPANY**

A Westinghouse Electric Division  
Eleven Stanwix Street  
Pittsburgh, PA 15222  
Phone: (412) 642-4834

**Products/services:**

Complete line of subscriber terminals, including stereo modules, addressable converters and system software for addressable systems.



Romano Salvatori  
*President*

W. Matthew Hart  
*VP/Marketing & Sales*  
Tom Matty  
*VP/Engineering*

**ZENITH ELECTRONICS CORP.**

1000 Milwaukee Avenue  
Glenview, IL 60025  
Phone: (312) 391-7000

**Products/services:**

Tiered addressable cable TV converters/decoders; baseband scrambling/decoding systems; impulse pay-per-view systems; stereo cable TV systems; single- and dual-cable systems with electronic A/B switching; infrared remote control; parental control systems; interactive systems; telephone-based and cable two-way; teletext decoders, headend control equipment.



Jerry K. Pearlman  
*Chairman, President & CEO*

Robert B. Hansen, *Exec. VP & Group Exec.*  
James L. Faust, *Pres./Zenith Cable Products Div.*  
John Bowler, *VP/Operations, Zenith Cable Products Div.*  
Vito Brugliera, *VP/Marketing & Product Planning, Zenith Cable Products Div.*

## CABLE TV SECURITY CENSUS

DECEMBER 31, 1984

City/State	Cable Company	Alarm Dealer	Startup Date	Security Accounts			Residential Monthly Rates	Avg. Install	Mkt. Area	Franchised Area Homes
				(Total)	(Cable)	(Dialer)				
Amsterdam, NJ	Gateway	(Several)	3/82	150	150	0	n/a	n/a	14,500	14,500
Atlanta, GA	Prime	Cableguard	7/82	907	200	707	\$19.95	\$ 985	340,000	340,000
Bergen County, NJ	Newhouse	Newhouse	8/80	550	225	225	16.95	1,000	200,000	55,000
Buffalo, NY	Tele-Comm.	Tele-Comm.	12/81	337	10	327	18.00	1,105	450,000	125,000
Charleston, SC	Storer	Sonitrol	12/83	100	0	100	25.00	1,500	95,000	95,000
Cincinnati, OH	Warner Amex	Rollins	7/81	2,700	1,620	1,080	20.00	2,200	675,000	350,000
Clearwater, FL	Newhouse	Newhouse	12/81	550	150	400	15.95	1,250	165,000	165,000
Columbus, OH	Warner Amex	Rollins	12/79	6,300	3,780	2,520	18.50	1,400	325,000	120,000
Conyers, GA	Omni Cable	City/Conyers	9/80	67	67	0	10.00	900	2,000	2,000
Dade/Broward Co., FL	Storer	Cableguard	2/82	579	0	579	19.95	1,000	300,000	300,000
Dallas/Ft. Worth, TX	CBS/Sam/Grp W/Str	Cableguard	9/82	2,679	1,205	1,474	19.95	1,000	500,000	500,000
Dallas, TX	Warner Amex	Rollins	4/82	2,000	1,200	800	18.50	1,400	410,000	410,000
Dayton, OH	Viacom	Tocom	1/79	2,440	1,680	760	19.00	725	200,000	70,000
DeWitt, NY	Newhouse	Newhouse	11/81	1,250	625	625	16.00	900	85,000	85,000
Dunedin, FL	Gulfstream Cable	Glfstrm. Cable	9/81	150	150	0	19.95	1,750	21,800	21,800
Ft. Lauderdale, FL	Selkirk	Selkirk	2/80	2,896	2,250	646	15.95	900	110,000	110,000
Hialeah, FL	Colony Cable	(Several)	7/82	3,000	10	2,990	6.00	n/a	n/a	50,000
Houston, TX	Warner Amex	Rollins	7/81	3,400	2,040	1,360	18.50	1,400	600,000	600,000
Houston, TX	—	Brinks	12/85	400	0	400	18.95	97.50	600,000	600,000
Lexington, KY	Telecable	Cable Security	8/81	158	158	0	17.95	1,000	35,000	35,000
Lima, OH	Centel	Lima Security	6/83	280	280	0	15.95	475	35,000	35,000
Littleton, CO	ATC	ATC	11/81	1,800	800	1,000	18.00	700	22,000	22,000
Miami, FL	Miami Cablevision	Miami Cblvsn.	4/83	500	0	500	15.00	1,100	200,000	200,000
New Orleans, LA	Cox Cable	Cableguard	10/84	40	0	40	19.95	1,000	325,000	325,000
Omaha, NE	Cox Cable	Cableguard	9/81	1,045	0	1,045	19.95	1,000	125,000	125,000
Ottawa, Canada	Ottawa Cable	Ottawa Cable	6/80	1,800	500	1,300	20.00	1,400	118,000	118,000
Palm Beach, FL	Perry Cable	Perry Cable	12/80	1,000	600	400	15.00	1,200	45,000	45,000
Phoenix, AZ	Storer	Cableguard	11/84	29	0	29	19.95	1,000	275,000	275,000
Portland, OR	Storer	Brinks	12/83	3,000	0	3,000	17.95	97.50	350,000	350,000
Princeton, NJ	Prime	ADT	9/85	30	10	20	22.00	1,700	9,000	9,000
San Antonio, TX	United Artists	Cableguard	2/82	2,489	625	1,864	19.95	1,000	350,000	350,000
S. Polk Co., FL	Centel	Cable Call	1/82	100	0	100	20.00	600	50,000	50,000
Spring, TX	Centel	Centel	5/81	950	760	190	19.95	2,500	35,000	35,000
St. Louis, MO	Warner Amex	Rollins	9/82	1,200	720	480	18.95	1,400	89,000	89,000
Syracuse, NY	McCaw	McCaw	9/80	1,370	1,370	0	11.50	500	65,000	65,000
Tampa/Orlando, FL	None	Brinks	4/84	1,200	0	1,200	17.95	97.50	550,000	550,000
Temple Terrace, FL	Group W	Westec	5/84	50	25	25	20.00	1,000	20,000	20,000
Tucson, AZ	Cox Cable	Cableguard	5/83	307	150	157	19.95	1,000	125,000	125,000
Valparaiso, FL	City/Valparaiso	City/Valparaiso	7/80	125	125	0	4.00	650	1,400	1,400
W. Boca Raton, FL	W. Boca Cable	W. Boca Cable	6/82	720	544	176	19.95	1,300	18,000	18,000
Wichita, KS	Multimedia	Multimedia	10/82	1,300	650	650	20.00	1,150	135,000	135,000
Totals/Avg.				49,948	22,679	26,993	\$18.71	\$1,103	8,070,700	6,999,700

NOTES: n/a = not available. The Dialer column under Security Accounts denotes digital dialer customers. The Cable column under the same heading denotes redundant cable-dialer or cable only. Market Area data differ from Franchised Area Homes because some cable companies market to only a small portion of their service area while others market outside their franchise boundaries. Account totals do not include 14,000+ planned unit development cable security accounts. Data compiled from interviews with cable security managers and from PKA estimates. © 1985 CABLE TV SECURITY, Paul Kagan Associates, Inc., Carmel, CA.

## 10-YEAR PROJECTIONS OF CABLE TV NETWORK ADVERTISING

Year	1 All TV Homes X	2 Avg. HUT =	3 Viewing Homes X	4 Bdct. Share =	5 Bdct. Viewing Homes	6 Cable Ad Homes X	7 Avg. Cable HUT =	8 Viewing Homes X	9 Cable Viewing Share =	10 Actual Cable Viewing	11 Cable % Bdct. Viewing	12 Cable % Bdct. Revenue	13 Bdct. Network Revenue	14 Cable Network Revenue	15 % Chng.
	(mil.)		(mil.)		(mil.)	(mil.)	(mil.)		(mil.)			(bil.)	(bil.)		
1980	77	50%	38.5	76%	29.26	8.0	50%	4.00	5%	.20	.68%	1.25%	\$ 4.00	\$ .050	—
1981	78	50	39.0	74	28.86	12.0	50	6.00	7	.42	1.46	2.33	4.51	.105	110.0%
1982	80	50	40.0	72	28.80	16.0	50	8.00	10	.80	2.78	3.76	5.19	.195	85.7
1983	83	50	41.5	70	29.05	20.0	50	10.00	15	1.50	5.16	5.08	5.96	.303	55.3
1984	85	50	42.5	69	29.32	24.0	50	12.00	16	1.92	6.55	6.49	7.07	.460	51.9
1985	87	50	43.5	68	29.58	27.5	50	13.75	17	2.34	7.90	8.07	7.49	.606	31.7
1986	89	50	44.5	66	29.37	30.5	50	15.25	18	2.75	9.35	9.53	8.39	.800	32.0
1987	91	50	45.5	64	29.12	33.5	50	16.75	19	3.18	10.93	11.15	9.40	1.048	31.0
1988	93	50	46.5	63	29.30	36.5	50	18.25	20	3.65	12.46	12.71	10.53	1.338	27.7
1989	94	50	47.0	62	29.14	38.5	50	19.25	21	4.04	13.87	14.15	11.79	1.669	24.7
1990	96	50	48.0	60	28.80	40.5	50	20.25	22	4.46	15.47	15.78	13.21	2.084	24.9
1991	98	50	49.0	60	29.40	42.5	50	21.25	23	4.89	16.62	16.96	14.79	2.508	20.4
1992	99	50	49.5	60	29.70	44.5	50	22.25	24	5.34	17.98	18.34	16.57	3.038	21.1
1993	100	50	50.0	60	30.00	46.5	50	23.25	25	5.81	19.38	19.76	18.56	3.667	20.7
1994	101	50	50.5	60	30.30	48.5	50	24.25	25	6.06	20.01	20.41	28.78	4.241	15.7

1—Estimated U.S. TV households.

2—PKA estimate of day-long homes using television, assuming 60% prime time &amp; 30% 7 a.m.-1 a.m., skewed upward from day-long average because ad dollars are concentrated in heavier viewing times.

3—Homes actually viewing television.

4—PKA estimate of broadcast networks' share in all U.S. homes using television.

5—U.S. homes actually viewing broadcast network television during an average quarter-hour (skewed toward prime time).

6—PKA estimate of average cable homes accessed by majority of cable TV ad-supported networks.

7—PKA estimate of cable homes using television (as in column 2).

8—Cable network homes actually viewing television.

9—PKA estimate of average viewing commanded by cable TV networks, as % of all viewing in cable homes shown in column 8.

10—Actual viewing homes available to cable TV network advertisers in a given quarter-hour (skewed toward prime time).

11—Actual cable viewing as % of broadcast network viewing (column 10 divided by column 5).

12—PKA estimate of ad spending on cable networks as % of broadcast network ad spending (99% of column 11 in 1984; 102% starting in 1985).

13—PKA estimate of revenue of ABC-CBS-NBC, revised to reflect revenues net of advertising agency commissions.

14—PKA estimate of revenue of cable TV ad-supported networks.

15—PKA estimate of annual increase in revenue of cable TV ad-supported networks.

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## LOCAL AND NETWORK CABLE AD REVENUE, 1980-1994

Year	Cable TV Network Ad Revenue	% Change	Natl./Local Spot Cable	% Change	Natl./Local Revenue (per sub)	Total Cable Ad Revenue	% Change
	(mil.)		(mil.)			(mil.)	
1980	\$ 50	—	\$ 8.0	—	\$ .38	\$ 58.0	—
1981	105	110%	16.7	+109%	.78	121.7	110%
1982	195	86	31.8	+ 90	1.26	226.8	86
1983	303	55	50.4	+ 58	1.70	353.2	56
1984	460	52	85.7	+ 70	2.55	545.7	55
1985	606	32	128.9	+ 50	3.39	734.9	35
1986	800	32	193.4	+ 50	4.57	993.5	35
1987	1,048	31	290.0	+ 50	6.26	1,338.8	35
1988	1,338	28	406.0	+ 40	8.15	1,744.1	30
1989	1,669	25	527.8	+ 30	10.02	2,196.5	26
1990	2,084	25	633.4	+ 20	11.53	2,717.3	24
1991	2,508	20	760.1	+ 20	13.44	3,268.4	20
1992	3,038	21	912.1	+ 20	15.84	3,950.5	21
1993	3,667	21	1,094.5	+ 20	18.73	4,761.5	21
1994	4,241	16	1,258.7	+ 15	21.24	5,500.0	16

© 1985 CABLE TV ADVERTISING. Estimates of Paul Kagan Associates, Inc., Carmel, CA.

# CENSUS OF ADVERTISING-SUPPORTED CABLE TV SERVICES

As of December 31, 1984

Network	Launch Date	12/31/82		12/31/83		82-83 Subs % Chng.	12/31/84		83-84 Subs % Chng.
		Affils.	Subs	Affils.	Subs		Affils.	Subs	
			(mil.)		(mil.)			(mil.)	
ARTS	4/81	1,725	8.00	1,936	13.00	+ 63%	(a)	(a)	n/a
A&E	2/84	n/a	n/a	n/a	n/a		1,700	12.00	n/a
BET	1/80	125	2.50(b)	267	5.40	+ 116	425	8.50	+57%
C-SPAN	3/79	1,000	11.00	1,200	16.00	+ 45	1,800	20.00	+25
CBN	4/77	3,200	18.00	3,918	23.00	+ 28	4,887	27.20	+18
CHN	6/82	715	6.90	1,315	14.00	+103	(c)	(c)	n/a
CMT	6/83	n/a	n/a	n/a	n/a		225	4.50	n/a
CNN	6/80	3,240	17.50	4,278	25.10	+ 43	6,987	32.00	+27
CNN-H	1/82	340	2.40	983	9.90	+313	2,074	14.40	+45
Daytime	3/82	566	7.50	755	10.00	+ 33	(c)	(c)	n/a
ESPN	9/79	5,052	20.30	7,000	29.30	+ 44	9,200	34.80	+19
FNN	11/81	760	7.10	850	14.00	+ 97	1,079	17.80	+27
LIFE	2/84	(c)	(c)	(c)	(c)	n/a	2,300	21.50	n/a
MSGN	11/69	49	1.40	51	1.60	+ 14	57	1.80	+13
MSN	1/79	428	7.00	528	8.70	+ 24	538	10.30	+18
MTV	8/81	1,200	8.60	2,200	18.40	+114	3,000	25.40	+38
NCN	6/80	66	1.00	108	1.40	+ 40	91	1.20	-14
NICK	4/79	2,160	10.00	3,000	17.60	+ 76	3,800	24.20	+38
SIN (d)	9/79	178	0.22	190	0.23	+ 5	301	0.25	+ 9
SPN	4/79	370	5.30(e)	554	10.40	+ 96	526	11.50	+11
TNN	5/83	n/a	n/a	1,441	11.40	n/a	2,250	20.60	+81
TWC	5/82	711	7.10	1,090	11.00	+ 55	1,400	14.20	+29
USA	9/77	3,000	15.00	4,100	21.00	+ 40	4,150	28.10	+34
WGN	11/78	3,884	9.50	5,068	12.20	+ 28	6,169	14.90	+22
WOR	4/79	400(f)	4.50	895	4.40	- 2	1,189	5.00	+14
WPIX	5/84	n/a	n/a	n/a	n/a	n/a	152	1.00	n/a
WTBS	12/76	4,885	25.00	5,803	28.50	+ 14	8,534	33.10	+16
						+ 57%			+25%

#### FOOTNOTES:

(a) Merged into Arts & Entertainment, 2/84; b) BET severed its relationship with USA 8/15/82 and relaunched as a standalone service on Westar V; c) CHN and Daytime ceased to exist 2/1/84 when they were merged into Lifetime; d) SIN figures represent cable affiliates only. Combined circulation from SIN's broadcast and cable (including must-carry cable delivery) feeds totaled 25.5 mil. at 12/31/82, 27.2 mil. at 12/31/83 and 28.3 mil. at 12/31/84; e) SPN switched from Westar IV to Satcom IV 11/29/82; f) WOR lost Satcom III-R transponder to CHN 6/30/82; was forced to make a temporary move to Westar IV in 7/82 and finally repositioned itself on Westar V 7/30/82. n/a—not applicable

#### KEY:

ARTS—Alpha Repertory Television Service; A&E—Arts & Entertainment; BET—Black Entertainment Television; C-SPAN—Cable-Satellite Public Affairs Network; CBN—Christian Broadcasting Network; CHN—Cable Health Network; CMT—Country Music Television; CNN & CNN-Headline—Cable News Networks; ESPN—Entertainment & Sports Programming Network; FNN—Financial News Network; LIFE—Lifetime; MSGN—Madison Square Garden Network; MSN—Modern Satellite Network; MTV—Music Television; NCN—National Christian Network; NICK—Nickelodeon; SIN—Spanish International Network; SPN—Satellite Program Network; TNN—The Nashville Network; TWC—The Weather Channel; USA—USA Network; WGN, WOR, WPIX, WTBS—satellite-delivered superstations.

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... one of the fastest growing revenue sources in the cable TV industry.

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## DIRECTORY OF SMATV OPERATORS

An alphabetical listing of SMATV operators across the U.S., including name, address, telephone, principal contact, area served and number of SMA and MATV subscribers at 12/31/84, when given.

### AADCO TV CABLE

1740 Aurora Road  
Milbourne, FL 32935  
Hoyt Adams, *Pres.*  
(305) 259-0200

**Locations served:** FL  
SMATV Subs: 100

### ACS ENTERPRISES, INC.

2064 State Road  
Bensalem, PA 19020  
Charles Sonnenberg, *Pres.*  
(215) 245-4900

**Locations served:** CA, NJ, OK, PA  
SMATV Subs: 1,100  
MATV Subs: 9,000

### ALLIED CABLE SYSTEMS

10640 Gateway Blvd.  
St. Louis, MO 63132  
Morrie Zimring, *Pres.*  
(314) 991-3403

**Locations served:** St. Louis, MO  
SMATV Subs: 1,050

### A.R.C. SATELLITE COMMUNICATIONS

91 Village Street  
Northford, CT 06472  
Richard Cerilli  
Debbie Cerilli  
(203) 484-2144

**Locations served:** CT  
SMATV Subs: 1,000

### BIRDVIEW SATELLITE COMMUNICATIONS, INC.

P.O. Box 2588  
Overland, KS 66225  
Charles A. Ross, *Pres.*  
(913) 451-2636

### CABLE DALLAS, INC.

5757 Alpha Road #816  
Dallas, TX 75240  
E & M Cable Associates, Inc.,  
*Managers*  
(214) 934-2232

**Locations served:** TX  
SMATV Subs: 4,900  
MATV Subs: 20,000

### CABLE GARDEN

2929 Eskridge Road  
Fairfax, VA 22031  
Charles E. Sampson, *Pres.*  
Earl May, *DP Mgr.*

**Locations served:** Washington, DC,  
Baltimore, MD, VA  
SMATV Subs: 2,600  
MATV Subs: 250

### CABLE SERVICE, LTD.

5748 Melton Drive  
Oklahoma City, OK 73132  
Bob Moore, *Pres.*  
(405) 942-0581

**Locations served:** OK, TX  
SMATV Subs: 1,500

### CABLE TV OF CAROLINA, INC.

6319 Briarwood Road  
Columbia, SC 29206  
Peter P. Ros, *VP*  
Tillman T. Bunch, *VP*  
(803) 787-6142

**Locations served:** Columbia, SC  
SMATV Subs: 2,500  
MATV Subs: 100

### CABLECOM CORPORATION

3825 N. Elston  
Chicago, IL 60618  
Thomas C. Looney, *Pres.*  
(312) 539-6000

### CABLEVISION OF PALM BEACH, INC.

4363 10th Avenue North  
Lake Worth, FL 33461  
Bob Gordon, *Gen. Mgr.*  
(305) 439-0090

**Locations served:** Palm Beach  
County, FL

### CHANNEL ONE, INC.

79 Massasoit Street  
Waltham, MA 02154  
Fred Hopengarten, *Pres.*  
Norman Priebatsch, *VP*  
(617) 899-1025

**Locations served:** Stratford,  
Farmington, and Woodbury, CT,  
Milford and Carver, MA  
SMATV Subs: 1,200  
MATV Subs: 2,974

### COMMANDER SATELLITE CORP.

4740 North State Road 7  
Suite 106  
Fort Lauderdale, FL 33319  
Jack L. Levy, *Pres.*  
David Applebaum, *Exec. VP*

**Locations served:** Nationwide

### COMMERCIAL SATELLITE SYSTEMS

2955 Russell Street  
Berkeley, CA 94705  
Rob Hurwich, *Pres.*  
(415) 848-4331

**Locations served:** Northern CA  
SMATV Subs: 600

### COMMUNICATIONS & CABLE, INC.

Administration Bldg.  
N. Haverhill  
West Palm Beach, FL 33409  
(305) 684-2222

### DAR COMMUNICATIONS, INC.

3333 Highway 51  
Fort Mill, SC 29715  
Allen Bodford, *Pres.*  
(803) 548-2084

SMATV Subs: 5,000  
MATV Subs: 5,000

### JOHN FOWLER RESORTS

140 Marine View Drive  
Suite 210  
Solana Beach, CA 92075-2197  
Greg Williams, *Sat. Sys. Mgr.*  
(619) 481-5607

**Locations served:** AZ, CA, FL, TX  
SMATV Subs: 5,251  
MATV Subs: 1,041

### GILA COMMUNICATIONS, INC.

5655 S. Yosemite  
Suite 200  
Englewood, CO 80111  
Charles C. Christiansen, *Pres.*  
(303) 694-6600

**Locations served:** Denver Metro  
Area, CO  
SMATV Subs: 1,500

**HI NET COMMUNICATIONS**

3796 Lamar Avenue  
Memphis, TN 38195  
Denny Woodruff  
(901) 369-7446

MATV Subs: 750

**HOME SATELLITE ENTERTAINMENT**

1775 Tribute Road, Suite B  
P.O. Box 15919 (95852)  
Sacramento, CA 95815  
Michael G. Beesley, *Asst. Mgr.*  
(916) 924-3766

**Locations served:** Carmichael, Citrus Heights, Rancho Cordova, Sacramento, CA

SMATV Subs: 5,000

**HOME SHOWTIME INC.**

24901 Northwestern Hwy.  
Suite 704  
Southfield, MI 48037  
Larey Dresner, *Pres.*  
Alan Lang, *Gen. Mgr.*  
(313) 354-5333

**HOUSTON INTERNATIONAL TELEVIDEO, INC.**

3555 Timmons Lane  
Suite 800  
Houston, TX 77027  
Fritz Koehler, *VP*  
(713) 621-1681

**Locations served:** Dallas, Houston, Odessa, San Antonio, TX

SMATV Subs: 1,000

MATV Subs: 2,000

**INTERCONTINENTAL PRODUCTS CORP.**

285 W. North Temple  
Suite 300  
Salt Lake City, UT 84103  
Harry Warner, *Pres.*  
(801) 359-3713

**INTERNATIONAL SAT TV**

1601 North 4th Street  
Suite 306  
Fairfield, IA 52556  
Ira Roffel, *Pres.*  
(515) 472-3174

**Locations served:** Fairfield, IA

**J. L. CABLE, INC.**

3886 Outlook Court  
Jupiter, FL 33458  
Craig B. Kunkle, *Mgr.*  
(305) 747-2911

**Locations served:** Jonathan's Landing, Jupiter, FL

SMATV Subs: 460

**LEN'S MATV COMPANY**

5231 Reeder Court  
Fremont, CA 94536  
Leonard H. Heihn, *Owner*  
(415) 793-3199

**Locations served:** Fremont, San Jose, CA

**MARQUE II ENTERPRISES, INC.**

7304 Black Oak Circle  
Stilwell, KS 66085  
Dick Devuyt, *Pres.*

**Locations served:** Roeland Park, KS, Kansas City, MO

SMATV Subs: 750

**MCS TELECOMMUNICATIONS**

7310 N. Oracle Rd.  
Tucson, AZ 85704  
Gary Davidson, *Pres.*

**Locations served:** AZ

SMATV Subs: 8,000

**METROPOLITAN SATELLITE CORP.**

5505 Valley Belt Road  
Cleveland, OH 44131  
James M. Theroux, *Pres.*  
(216) 351-1720

**Locations served:** Northeastern Ohio

SMATV Subs: 10,000

**MICROWAVE SATELLITE TECHNOLOGIES, INC.**

454 Main Avenue  
Wallington, NJ 07057  
Frank T. Matarazzo, *VP*

**Locations served:** CT, NJ, NY, PA, VA

SMATV Subs: 2,401

MATV Subs: 3,529

**MISCO, INC.**

801 Shadow Lane  
Las Vegas, NV 89106  
Milton I. Schwartz, *Pres.*  
(702) 385-0844

**Locations served:** Las Vegas, NV

SMATV Subs: 2,600

**MULTICOM, INC.**

267 Live Oaks Blvd.  
Casselberry, FL 32707  
Sherman Miller, *Pres.*  
(305) 331-7779

**Locations served:** Metropolitan Orlando, & Central Florida including Tampa & Jacksonville.

**NATIONAL COMCO, INC.**

907 Clifton Avenue  
Collingdale, PA 19023  
Robert Gonzales, *Pres.*  
(215) 532-4176

**Locations served:** Delaware County, PA

SMATV Subs: 150

MATV Subs: 2,500

**ODC COMMUNICATIONS CORPORATION**

7316 Wisconsin Avenue  
Suite 300  
Bethesda, MD 20814  
Robert R. Swander, *Pres.*  
(301) 657-0900

**Locations served:** 25 states across the US

SMATV Subs: 15,000

**OMEGA SATELLITE PRODUCTS CO.**

29 East Maryland  
P.O. Box 1766  
Indianapolis, IN 46204  
Robert Schloss, *Gen. Ptnr.*  
(317) 636-3873

**Locations served:** IN, MI, OH

**ON LINE COMMUNICATIONS, INC.**

Drawer X  
Douglas, WY 82633  
Kent Lapham, *Pres.*  
Harry Fondren, *Sec./Treas.*  
(307) 358-6200

**Locations served:** CO, NE, WY

**RIME COMPANIES**

500 Robert Jemison Rd.  
Birmingham, AL 35209  
Ben Meisler, *Property Mgr.*

**Locations served:** Ski Lodge II & III,  
Riverchase Manor Apts.

SMATV Subs: 1,100

**SATELLINK CORPORATION**

7395 E. Orchard Road #100  
Englewood, CO 80111  
Gregory B. Armstrong, *Exec. VP*  
(303) 790-1500

**Locations served:** FL, TN, Chicago, IL

SMATV Subs: 2,800

MATV Subs: 9,000

**SATELLITE COMMUNICATIONS & ELECTRONICS INC.**

P.O. Box 20792  
St. Petersburg, FL 33742  
Dean Scott, *Pres.*  
(813) 821-9702

SMATV Subs: 980

**SATELLITE SYSTEMS TECHNOLOGY**

3100 North Sheridan Road  
Suite 6B  
Chicago, IL 60657  
Howard Storck, *Pres.*  
(312) 929-9663

**Locations served:** Central Florida

SMATV Subs: 949

**SATELLITE TELEVISION OF NEW YORK ASSOC.**

Yorkville Finance Station  
P.O. Box 6325  
New York, NY 10128  
Gregory A. Kriser, *Gen. Ptnr.*

**Locations served:** the Bronx, Co-op  
City, NY

**SE TV, INC.**

4100 Executive Park Drive  
Suite 404  
Cincinnati, OH 45241  
Perry Buffington, *VP*  
(513) 733-8811

**Locations served:** OH, KY

**SKYLINE CABLEVISION, INC.**

1700 Jasper Street  
Aurora, CO 80011  
Carol J. Occhionero, *Exec. VP*  
(303) 364-2870

**Locations served:** CO

SMATV Subs: 2,500

MATV Subs: 1,900

**SKYLINK AMERICA, INC.**

One Marion Avenue  
Daphne, AL 36526  
John T. Collier, *Exec. VP*  
(205) 626-5533

**Locations served:** AL, FL, LA, Kansas  
City, MO, TX

SMATV Subs: 13,500

**SOLAR SATELLITE COMMUNICATION, INC.**

4301 E. Amherst Avenue  
Suite 300  
Denver, CO 80222  
David N. Kahn, *Pres.*  
(303) 691-6020

**Locations served:** 9647

**SPACELINK LIMITED**

5200 DTC Parkway  
Suite 504  
Englewood, CO 80111  
Virgil M. Reed, *Pres.*  
John Ostermiller, *Exec. VP*  
(303) 773-3053

**Locations served:** West Palm Beach  
Area, Tampa-Clearwater Area,  
Orlando Area, FL

SMATV Subs: 3,200

**SPECTRADYNE, INC.**

1501 N. Plano Road  
Richardson, TX 75081  
William M. Coleman, *VP/Prog.*

**Locations served:** Hotels nationwide  
& Canada

SMATV Subs: 163,000

**STAR CHANNEL**

(Walsh Corporation)  
8008 Corporate Center Drive  
Suite 400  
Charlotte, NC 28211  
John Mitchell, *Pres.*  
(704) 542-5502

**STARCOM INC.**

4124 E. Indian School Road  
Phoenix, AZ 85018  
Larry Garvy, *Dir.*  
(602) 954-7364

**Locations served:** Phoenix, Tucson,  
AZ

SMATV Subs: 2,200

**TEL-LITE COMMUNICATIONS & KEY VIEW CABLE CO.**

P.O. Box 3765  
Federal Way, WA 98003  
Jim MacDonald, *Owner*  
(206) 854-7464

**Locations served:** Auburn, Edmonds,  
Federal Way, Olympia, Renton, WA

SMATV Subs: 1,000

**TELESAT CABLEVISION INC.**

3137 NW 25th Avenue  
Pompano Beach, FL 33060  
Harry Cushing, *Pres.*  
(305) 975-7717

**Locations served:** Dade, Broward,  
Palm Beach, Lee Counties, Miami,  
Hollywood, Bal Harbour, Ft.  
Lauderdale, Boca Raton, Lake  
Worth, Singer Island, FL

SMATV Subs: 8,000

**WASHINGTON CABLE**

700 Seventh Street, SW  
Washington, DC 20024-2484  
Dr. Perry I. Klein, *VP & Gen. Mgr.*  
(202) 646-1600

**Locations served:** Washington, DC,  
Friendship Hts., MD, Baileys  
Crossroads, VA

SMATV Subs: 1,000

MATV Subs: 100

**WIRESAT CORPORATION**

5960 SW First Lane  
Ocala, FL 32674  
Fred Yeaton, *Dir./Operations*  
(904) 237-6241





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# Scientific Atlanta



## PUT YOURSELF IN THE BLACK.

### WITH THE 8550 SET-TOP TERMINAL FROM SCIENTIFIC-ATLANTA.

The 8550 addressable set-top terminal is the latest in the successful, Scientific-Atlanta series of CATV converters. It brings with it a well-earned reputation for superior reliability and enhanced capabilities that make it the best value in the business.

Hook up the 8550 set-top and right away you'll appreciate its worth. Its advanced microprocessor eliminates the need for a PROM and allows all programming information and authorizations to originate at the headend. As well as all *changes*. That saves on service calls and that saves money.

Addressed enabling/disabling of the remote control receiver, a function new with the 8550, adds to the savings by protecting a valuable source of revenue. Extensive self-diagnostic functions—simple codes that can

isolate possible troublespots before the first service truck ever starts to roll—help reduce service expenses and save even more.

Signal security—always a concern—is virtually guaranteed with the 8550. Dynamic switched sync suppression has proven highly effective and will continue to be so in the new terminal. Furthermore, because all information, authorizations and changes are downloaded from the headend, *the 8550 need never be opened*. (An optional locking pin can even further enhance the physical security.)

Even if the set-top terminal is opened, internal electronic safeguards will keep the tampering from being successful. A refresh timing signal, default frequencies, even an addressed function that automatically disables illegal terminals, are all features designed into the 8550 to put a lock on signal security.

Increased security and enhanced capabilities add up to better control, system wide. And better control is better business. The 8550 from Scientific-Atlanta is very simply a superior converter. (It carries the industry's first *and only* 2-year warranty on an addressable terminal!)

To find out all the 8550 can do for you, call (404) 925-5057. Or, fill out and send in the coupon below.

Please send me more information on the 8550.	
Name _____	
Company _____	
Title _____	
Address _____	
City _____	State _____
Zip _____	Phone (____) _____
<input type="checkbox"/> Have a sales representative contact me.	

Mail to: Scientific-Atlanta, P.O. Box 105027,  
Dept AR, Atlanta, GA 30348

## The Public Market

The charts below are almost exact mirror images of each other. They trace the stock price activity for cable TV operator companies and cable equipment suppliers for the 100-week period through April 1985. Unfortunately for the equipment companies, their stock losses were as distressing as the MSO stocks' gains were spectacular. The Kagan Operator Average climbed more than 50% to repeated historical highs since the top of the last bull market in June 1983. But the Kagan Equipment Average fell more than 60% since that long-ago zenith.

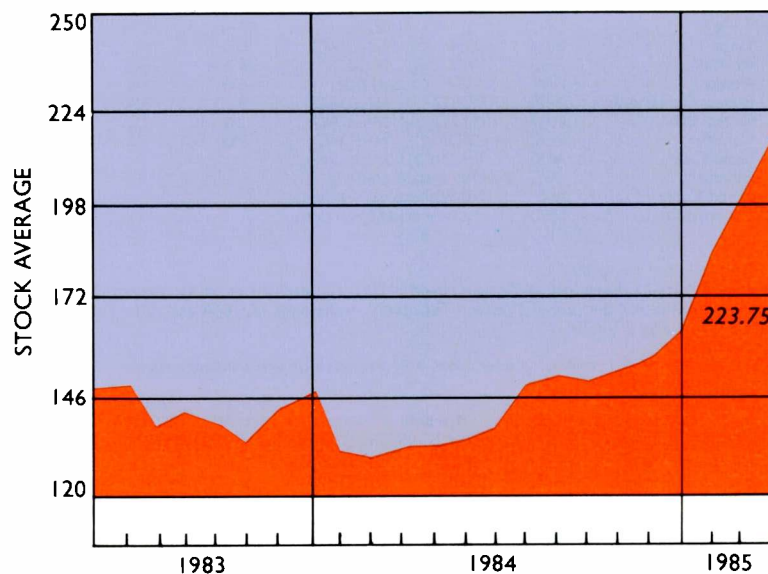
With the cable TV industry being gradually but

systematically released from onerous government regulations, allowing it to run more economically and competitively, the MSO stocks can be expected to continue their inexorable march toward private market value.

Cable equipment companies, however, have been forced to compete fiercely for their share of a shrinking construction market and to adjust to the uneven ebb and flow of cable operator equipment purchases. This environment has dealt devastating blows to all the supplier stocks and may well rain further unkindnesses on many of them in 1985.

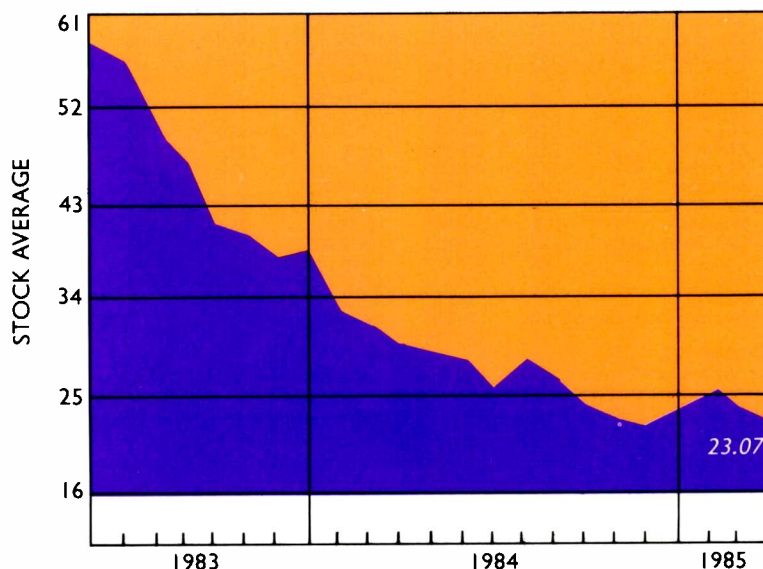
### Kagan Cable Operator Average

(6/3/83 to 4/26/85)



### Kagan Cable Supplier Average

(6/3/83 to 4/26/85)



# SUMMARY OF PUBLIC CABLE TV COMPANIES

## Ranked by % Change

MSO Stock	Fiscal Year	Symbol	Exch.	Price 12/30/83	Price 12/31/84	% Change 12/30/83-12/31/84	Shares Out (mil)	Current Assets (mil)	Current Liabs. (mil)	L-T Debt (mil)	1984 Net/sh (\$) <sup>†</sup>	P-E Ratio
Maclean Hunter	DEC	MHPY.TO	TORONTO	10%	16%	55.2%	37.699	\$ 229.642	\$ 172.189	\$ 251.892	1.35	12.50x
Spacelink	MAY	SPLKA	NASDAQ	1/8	3/16	50.0	10.511	0.315	0.350	1.272	(0.05)	n/r
New York Times	DEC	NYTA	AMEX	28	38 3/8	37.1	39.471	247.274	194.459	74.543	2.53	15.17
*UA Communications	AUG	UACI	NASDAQ	10 1/2	13 3/8	32.1	20.666	26.274	63.027	224.482	1.52	9.13
*Comcast	DEC	CMCSA	NASDAQ	15%	20%	28.8	12.710	132.977	30.289	126.117	0.96	20.96
Storer	DEC	SCI	NYSE	37 3/8	46 1/2	24.4	16.393	100.728	134.994	785.095	(1.57)	n/r
*Affiliated Pub.	DEC	AFP	AMEX	25 5/8	31 3/4	23.9	12.233	61.354	29.971	21.517	2.24	14.17
#Rollins Comm.	JUN	ROC	NYSE	14	17 1/8	22.3	14.610	11.070	17.556	1.465	0.68	25.18
United Cable	DEC	UCT	NYSE	25 1/2	30 3/4	20.6	12.080	19.105	23.676	183.797	0.77	39.94
#Tele-Comm. A	DEC	TCOMA	NASDAQ	19	22%	20.4	34.959	39.806	106.274	1,193.208	0.08	290.63
#Tele-Comm. B	DEC	TCOMB	NASDAQ	17 1/2	22%	29.3	8.762					
Scripps-Howard	DEC	SCRIP	NASDAQ	27 1/2	32 1/2	18.2	10.328	38.027	27.283	5.540	1.76	18.47
Capital Cities	DEC	CCB	NYSE	144	164 5/8	14.3	12.868	402.428	161.443	215.105	10.40	15.83
Associated	DEC	ACOMA	NASDAQ	14 1/2	16 1/2	13.8	4.232	4.792	13.493	0.277	(1.05)	n/r
Tribune	DEC	TRB	NYSE	30%	34 1/2	12.7	40.470	425.077	342.857	244.982	2.34	14.74
*Heritage	DEC	HCI	NYSE	11	12 1/4	11.4	7.742	40.592	27.008	75.208	0.65	18.85
TCA Cable	DEC	TCAT	NASDAQ	12 3/4	14	9.8	6.680	1.454	7.998	26.089	0.62	22.58
Cox	DEC	COX	NYSE	45 1/8	49 3/8	9.4	28.223	143.633	187.579	181.380	2.89	17.08
Times Mirror	DEC	TMC	NYSE	37 1/2	40 3/8	7.7	68.723	628.097	151.460	446.396	3.08	13.11
Centel	DEC	CNT	NYSE	35 1/8	37 3/8	7.1	27.650	417.493	377.817	772.927	4.42	8.51
Multimedia	DEC	MMED	NASDAQ	37	36 3/4	-0.7	16.665	77.179	48.298	73.155	2.38	15.44
Viacom	DEC	VIA	NYSE	32 3/4	32 1/2	-0.8	13.615	120.170	128.807	315.025	2.27	14.32
*Westinghouse Elec.	DEC	WX	NYSE	27 3/8	26 1/8	-4.6	177.302	4,136.600	4,249.900	567.300	3.04	8.59
Adams-Russell	SEP	AAR	AMEX	25 1/2	24 1/4	-4.9	6.099	35.228	17.837	42.003	1.28	18.95
Moffat Comm.	AUG	MOF	TORONTO	14	12 3/4	-8.9	4.849	11.159	15.114	8.000	1.14	11.18
Scott Cable	MAR	JSCC	NASDAQ	5 1/2	5	-9.1	2.609	5.059	5.600	13.179	0.64	7.81
**Time	DEC	TL	NYSE	50%	42 3/4	-15.6	64.457	1,118.954	949.977	412.655	3.37	12.69
Jones	MAY	JOIN	NASDAQ	5	4	-20.0	8.895	34.042	5.483	31.671	0.31	12.90
Warner	DEC	WCI	NYSE	26 3/8	20 3/8	-24.2	60.824	886.918	1,021.555	863.942	0.32	63.67
Acton	DEC	ATN	AMEX	6 3/8	4 1/4	-35.8	5.885	5.989	28.532	29.008	(0.89)	n/r
Rogers Cablesystems	AUG	RCINZ	NASDAQ	9	5 1/4	-41.7	22.584	47.055	108.947	762.443	(0.86)	n/r
Metro Cable	MAR	METC	NASDAQ	1/8	1 1/8	-50.0	60.427	0.151	0.313	0.000	(0.01)	n/r
Cardiff	DEC	CRDF	NASDAQ	1 3/8	3/8	-54.5	4.435	0.677	3.666	11.842	(0.32)	n/r
Shaw Cable	AUG	Traded in Canada only					10.300	3.243	14.329	40.366	0.45	n/r
Sammons	DEC	Not traded publicly					n/r	4.878	20.906	191.655	n/r	n/r
Prime Cable	SEP	Publicly traded warrants					6.782	9.955	7.394	123.655	(1.66)	n/r
Cablevision	DEC	Publicly traded warrants					n/r	44.813	18.376	275.838	n/r	n/r

## FOOTNOTES:

\* Prices adjusted for splits

\*\* Price adjusted for spin-off of Temple Inland (12 1/4). For each share of TL owned, .36 share of TIN was distributed

# Price adjusted for spin-off of Western Telecomm. (valued @ 13/16-A and 7/8-B) and for spin-off of Republic Pics. (valued @ 3/8-A, B)

## Began trading 6/13/84

n/r Not relevant

† Net per share from continuing operations only exclusive of extraordinary items

MSO Suppliers	Fiscal Year	Symbol	Exch.	Price 12/30/83	Price 12/31/84	% Change 12/30/83-12/31/84	Shares Out (mil)	Current Assets (mil)	Current Liabs. (mil)	L-T Debt (mil)	1984 Net/sh (\$) <sup>†</sup>	P-E Ratio
Microwave Filter	SEP	MFCO	NASDAQ	3 1/4	5 1/8	57.7%	2.085	\$ 1.276	\$ 0.772	\$ 1.411	\$0.18	28.47x
Burnup & Sims	APR	BSIM	NASDAQ	5 1/2	6 3/4	22.7	8.990	93.345	41.406	40.127	0.57	11.84
Cable TV Industries	JAN	CATV	NASDAQ	4 3/8	4 3/8	6.1	3.000	17.415	5.504	0.000	0.21	20.83
*N.A. Philips	DEC	NPH	NYSE	38 1/2	38 1/2	-1.0	28.800	1,863.700	731.900	501.400	4.53	8.50
M/A-COM	SEP	MAI	NYSE	19%	19 1/4	-3.1	42.510	450.092	137.602	142.699	0.90	21.39
Birdview Sat.	MAR	BVSC	NASDAQ	4 3/8	3 3/4	-9.1	8.297	10.277	8.177	4.280	0.33	11.36
Times Fiber	DEC	TFCI	NASDAQ	12 3/4	10 3/4	-15.7	9.563	72.846	10.144	0.000	(0.11)	n/r
*Pioneer	SEP	PIO	NYSE	28%	20%	-27.7	129.498	766.012	436.480	20.386	0.22	94.89
Anixter	JUL	ANX	NYSE	24 1/4	17 3/8	-28.4	18.189	229.919	96.303	56.404	0.91	19.09
Satellite Synd. Sys.	DEC	SSSN	NASDAQ	8 3/4	6 1/4	-28.6	5.719	12.572	2.920	1.524	0.60	10.42
Scientific-Atlanta	JUN	SFA	NYSE	15	10 5/8	-29.2	23.202	191.112	61.073	7.860	0.50	21.25
S.A.L. Cable	JAN	SALC	NASDAQ	2 1/8	1 3/8	-35.3	1.257	8.212	3.872	0.000	(1.01)	n/r
RMS	DEC	RMS	AMEX	6 1/4	4	-36.0	1.634	11.773	5.984	2.347	(1.15)	n/r
C-COR	JUN	CCBL	NASDAQ	10 1/4	6 1/4	-39.0	3.534	22.633	4.774	0.769	0.09	69.44
Regency	JUN	RGCY	NASDAQ	11 1/2	6%	-42.4	10.730	63.018	35.466	9.500	0.88	7.53
Augat	DEC	AUG	NYSE	39 3/4	22%	-43.7	17.689	169.549	37.440	15.642	1.37	16.33
Zenith	DEC	ZE	NYSE	35 1/2	19 3/4	-44.4	22.100	686.400	269.700	172.400	2.88	6.86
Microdyne	OCT	MCDY	NASDAQ	8 3/8	4 3/8	-45.1	4.558	26.790	3.897	0.466	0.23	21.20
AM Cable TV	MAR	AMTV	NASDAQ	5	2 3/8	-47.5	3.619	12.209	7.560	7.850	(2.02)	n/r
General Instrument	FEB	GRL	NYSE	32 1/2	16 1/4	-50.0	32.405	531.309	169.805	35.502	1.03	15.78
Wavetek	SEP	WVTK	NASDAQ	13 1/2	6 3/4	-50.0	9.078	57.516	10.240	2.980	0.15	45.00
Calif. Microwave	JUN	CMIC	NASDAQ	19	8%	-53.3	8.409	45.201	19.395	2.600	0.70	12.68
Oak	DEC	OAK	NYSE	5 7/8	2 1/2	-57.4	16.373	147.454	100.024	224.816	(2.82)	n/r
Pico	JUL	PPI	AMEX	11	4	-63.6	3.500	21.279	2.725	3.879	0.06	66.67
Texscan	APR	TXS	AMEX	18 3/4	5	-73.3	6.716	87.193	25.539	44.618	0.65	7.69
*Bycom Systems (Byers)	MAR	BYCMC	NASDAQ	11	2 1/8	-80.7	3.366	8.799	19.943	3.814	(5.14)	n/r

## FOOTNOTES:

n/r Not relevant

\* Stock prices are adjusted for subsequent splits

† Net per share from continuing operations only exclusive of extraordinary items

# FINANCIAL RECORDS FOR PUBLIC COMPANIES IN CABLE TV

## How To Use This Data

The "Financial Record for Public Companies in Cable TV" presents a summary and comparison of all the important information in the annual reports of each publicly held company in the cable TV business—cable operators and cable suppliers.

THE DATA FOR EACH COMPANY REFER TO ITS 1984 FISCAL YEAR, EXCEPT AS NOTED BELOW. For these companies with spring fiscal year closings, we have used trailing 12 months data. Historical data for these adjusted companies, however, do represent their fiscal year results. Companies with adjusted operating data are:

AM Cable TV .....	12 months through 12/84
Birdview .....	12 months through 12/84
Burnup & Sims .....	12 months through 10/84
BYCOM .....	12 months through 12/84
Cable TV Industries .....	12 months through 10/84
General Instrument .....	12 months through 11/84
Jones Intercable .....	12 months through 11/84
Metro Cable .....	12 months through 12/84
S.A.L. Cable .....	12 months through 10/84
Scott Cable .....	12 months through 12/84
Spacelink .....	12 months through 11/84
Texscan .....	12 months through 10/84
United Cable TV .....	12 months through 11/84

There are forty tables, with over 4,500 financial items. And there are 62 companies—36 cable operators and 26 equipment suppliers—ranked by their earnings streams, operating ratios, returns-on-investments, five-year growth patterns and more.

The consolidated financial results for the public companies operating cable systems are arrayed side-by-side as are the results for the public cable supplier companies. The first set of each table lists companies alphabetically. The second set repeats the same data, but ranks the companies in key columns.

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|----------|---|
| Table 1  | shows each company's operating highlights, starting with revenue and ending with net income per share. In each case the company's latest reported fiscal year is used unless noted above.   |
| Table 2  | is entitled "Operating Margins." It might also be called the "cash flow page." It ranks companies by operating income before depreciation/interest expense/income taxes, as a percent of revenue. It also shows seven other key percentages: operating expense, sales and administration, depreciation, interest, pretax profit, tax and after-tax profit vs. revenue.                              |
| Table 3  | might be called "the payout page." Companies are ranked in size place by net income, but arrayed alongside are the respective dividends and payouts as a percent of net income. Also on this table: each company's cable division revenues and operating profits, as shown in their annual report (profit after depreciation but before unallocated corporate overhead, interest and income taxes). |
| Table 4  | is aptly called "Returns on Investment." Total capital and stockholder equity are averaged from last year to current year and compared with cash flow, pretax income and net income.  |
| Table 5  | is the first of five tables showing historic rates of growth. Average annual growth of revenue, net income and net per share is shown for the years 1979 through 1984.  |
| Table 6  | shows the actual year-by-year revenue figures from 1979 through 1984.   |
| Table 7  | lists each company's actual net income after tax for the same period, and repeats the average annual growth figure.   |
| Table 8  | shows the actual net income per share for 1979 through 1984, along with average annual growth for the period.   |
| Table 9  | lists key balance sheet data: current assets, current liabilities, current ratio, accounts receivable, long-term debt, stockholder equity, debt/equity ratio and a number you don't often see in summary form—percent of long-term debt due within five years.  |
| Table 10 | winds up the balance sheet data with figures for current year gross plant investment, net plant (after accumulated depreciation), net plant age (net plant as a percent of gross plant), intangible assets, intangibles as a percent of stockholder equity and total assets.  |

Two of the 62 companies included in the financial records are not public companies—Cablevision Company and Sammons Communications—but nonetheless allow inclusion of their operating statistics, making this section all the more complete and useful. It should also be noted that all data for Rogers Cablesystems, Maclean Hunter, Shaw Cable and Moffatt Communications represent Canadian dollars.

## TABLE I—INCOME STATEMENT (Alpha)

Company Name	1984 Rev. (mil)	1984 Oper. Exp. (mil)	1984 Sales/ Admin. (mil)	1984 Oper. Inc. (mil)	1984 Depr.- Amort (mil)	1984 Interest (mil)	1984 Pretax (mil)	1984 Tax (mil)	1984 Net (mil)	1984 Net Share (\$)
<b>OPERATORS</b>										
Acton	\$18.311	\$6.000	\$7.801	\$1.222	\$3.852	\$5.867	\$(5.209)	\$0.000	\$(5.209)	\$(0.89)
Adams-Russell	109.663	64.912	29.230	24.427	8.906	4.603	11.113	3.293	7.820	1.28
Affiliated Publications	343.836	159.834	112.050	71.951	11.517	0.426	56.767	29.417	27.350	2.24
Associated Communications	10.251	5.523	6.160	(1.359)	0.471	1.735	(4.443)	0.000	(4.443)	(1.05)
Cablevision Co.	119.456	53.187	25.165	41.104	19.863	25.579	(10.864)	0.000	(10.864)	n/r
Capital Cities	939.722	388.110	232.383	319.229	51.717	27.161	268.793	133.600	135.193	10.40
Cardiff	3.865	2.284	0.938	0.643	1.192	1.016	(1.427)	0.000	(1.427)	(0.32)
Centel	1,374.620	494.445	406.470	473.705	192.822	76.017	211.956	88.550	123.406	4.42
Comcast	103.007	42.530	22.679	37.798	13.965	12.453	22.317	10.144	12.173	0.96
Cox Communications	742.855	238.663	241.210	262.982	93.337	29.486	143.436	61.978	81.458	2.89
Heritage Communications	128.788	61.076	38.698	29.014	12.153	7.712	11.181	4.620	6.561	0.65
Jones Intercable	12.631	5.963	n/a	2.245	1.631	2.574	4.342	1.563	2.779	0.31
Maclean Hunter	902.656	723.184	n/a	179.472	48.373	32.817	98.506	49.301	49.205	1.35
Metro Cable	0.616	0.430	0.702	(0.360)	0.157	0.024	(0.639)	0.000	(0.639)	(0.01)
Moffat	55.801	37.896	n/a	17.905	3.877	18.730	12.154	6.199	5.528	1.14
Multimedia	304.361	104.883	97.131	102.347	21.523	8.289	75.167	35.479	39.688	2.38
New York Times	1,229.580	722.744	330.191	176.645	45.795	4.022	172.623	86.068	1001.69	2.53
Prime Cable	39.594	20.961	2.840	15.793	8.739	15.078	(8.024)	0.000	(11.186)	(1.66)
Rogers Cablesystems	294.779	154.103	n/a	93.836	50.675	80.632	(30.194)	(10.728)	(16.332)	(0.86)
Rollins Communications	85.374	55.804	n/a	29.186	11.464	0.384	18.137	8.203	9.934	0.68
Sammons	120.174	67.177	7.797	45.200	28.735	20.672	(4.207)	0.904	(5.111)	n/r
Scott Cable	10.360	4.906	1.695	3.759	2.191	1.532	1.737	0.070	1.667	0.64
Scripps-Howard	117.985	41.166	28.667	48.152	9.580	0.476	36.828	18.670	18.158	1.76
Shaw Cable (Capital Cable TV)	35.556	20.408	n/a	15.158	5.557	4.691	4.910	2.650	2.260	0.45
Spacelink	1.106	1.396	n/a	(0.290)	0.448	0.179	(0.917)	(0.363)	(0.554)	(0.05)
Storer	536.824	303.604	165.250	172.671	111.619	86.566	(22.654)	3.184	(25.838)	(1.57)
TCA Cable	27.888	11.343	2.370	14.176	5.403	2.492	6.410	2.258	4.152	0.62
Tele-Communications	449.416	149.626	109.625	190.125	82.491	112.122	(3.546)	0.000	(3.546)	(0.08)
Time Inc.	3,067.353	1,566.550	1,107.416	503.970	110.583	45.885	420.898	204.500	216.398	3.37
Times Mirror	2,804.829	1,657.354	726.655	539.607	152.296	54.395	366.425	154.670	211.755	3.08
Tribune	1,794.436	1,077.466	451.616	274.070	85.594	33.898	172.193	77.803	94.390	2.34
UA Communications	407.970	327.867	n/a	80.103	25.277	28.176	26.273	10.523	15.750	1.52
United Cable	155.800	59.755	36.812	59.233	29.909	19.806	10.181	1.176	9.005	0.77
Viacom	320.366	113.962	104.577	101.827	38.319	32.875	39.582	8.985	30.597	2.27
Warner Communications	2,023.513	1,438.070	387.127	221.073	22.757	111.517	69.619	44.000	25.619	0.32
Westinghouse	10,264.500	7,579.800	1,648.700	1,181.000	426.000	176.600	662.200	122.600	535.900	3.04

## SUPPLIERS

AM Cable TV	\$27.682	\$25.189	\$7.820	\$(4.252)	\$1.088	\$1.093	\$(7.508)	\$(0.213)	\$(7.295)	\$(2.02)
Anixter	597.808	472.115	101.997	29.446	5.750	4.959	27.944	11.373	16.571	0.91
Augat	257.110	167.113	53.912	46.116	9.311	1.153	38.767	14.483	24.119	1.37
Birdview	44.290	31.961	6.935	6.376	0.982	0.648	4.746	1.970	2.776	0.33
Burnup & Sims	196.757	156.196	22.242	18.319	81.700	3.751	8.950	3.947	5.003	0.57
Bycom Systems	25.014	33.924	3.600	(11.253)	1.257	2.056	(16.703)	0.000	(16.703)	(5.14)
C-COR	19.690	14.072	6.233	0.151	0.766	0.113	0.339	0.052	0.288	0.09
Cable TV Industries	31.618	25.099	6.042	0.724	0.247	0.032	1.130	0.506	0.624	0.21
California Microwave	112.493	84.555	17.376	13.713	3.151	0.128	10.690	4.824	5.866	0.70
General Instrument	1,017.680	819.039	150.306	107.838	59.503	4.299	54.164	21.500	32.664	1.03
M/A-COM	768.449	536.891	167.216	102.151	37.809	13.832	57.020	18.820	38.200	0.90
Microdyne	27.975	21.587	4.456	2.884	0.952	0.103	2.459	1.078	1.026	0.23
Microwave Filter Co.	4.491	2.070	1.852	0.680	0.111	0.068	0.557	0.176	0.382	0.18
N.A. Philips	4,325.900	3,296.300	764.100	353.900	88.400	59.500	204.700	67.500	130.500	4.53
Oak	333.244	256.650	88.110	11.127	22.643	31.193	(39.996)	6.176	(46.172)	(2.82)
Pico	19.899	13.595	7.585	(0.128)	1.153	0.428	(0.482)	(0.789)	0.207	0.06
Pioneer	1,301.927	819.134	384.341	141.285	42.833	17.301	80.098	51.976	28.122	0.22
Regency	110.623	70.186	22.845	19.450	2.704	1.509	14.482	5.010	9.472	0.88
RMS	19.443	16.150	5.086	(1.673)	0.234	0.835	(2.742)	(0.863)	(1.878)	(1.15)
S.A.L. Cable	16.357	13.726	0.000	2.739	0.108	0.219	(2.303)	(1.028)	(1.275)	(1.01)
Satellite Syndicated Systems	21.917	6.391	9.728	6.028	1.601	0.133	5.665	2.246	3.454	0.60
Scientific-Atlanta	398.861	290.870	94.082	24.029	10.120	2.496	14.405	2.629	11.776	0.50
Texscan	83.508	54.397	19.231	12.898	3.018	4.169	6.584	2.175	4.409	0.65
Times Fiber	124.405	100.651	24.682	3.685	4.613	1.174	(1.858)	(0.808)	(1.050)	(0.11)
Wavetek	81.478	51.625	30.266	3.477	3.890	0.504	0.212	(1.182)	1.394	0.15
Zenith	1,716.000	1,357.000	257.700	133.100	31.800	17.100	91.700	28.100	63.600	2.88

Operating Income (col. 4) is revenue minus operating expenses and SGA before depreciation—amortization, interest and taxes.  
n/r—not relevant. n/a—not available.

**TABLE I—INCOME STATEMENT (Ranked)**

Company Name	1984 Rev. (mil)	1984 Oper. Exp. (mil)	1984 Sales/ Admin. (mil)	1984 Oper. Inc. (mil)	1984 Depr.- Amort (mil)	1984 Interest (mil)	1984 Pretax (mil)	1984 Tax (mil)	1984 Net (mil)	1984 Net Per Share (\$)
<b>OPERATORS</b>										
Westinghouse	\$10,264.500	\$7,579.000	\$1,648.700	\$1,181.000	\$426.000	\$176.600	\$662.200	\$122.600	\$535.900	\$3.04
Time Inc.	3,067.353	1,566.550	1,107.416	503.970	110.583	45.885	420.898	204.500	216.398	3.37
Times Mirror	2,804.829	1,657.354	726.655	539.607	152.296	54.395	366.425	154.670	211.755	3.08
Warner Communications	2,023.513	1,438.070	387.127	221.073	22.757	111.517	69.619	44.000	25.619	0.32
Tribune	1,794.436	1,077.466	451.616	274.070	85.594	33.898	172.193	77.803	94.390	2.34
Centel	1,374.620	494.445	406.470	473.705	192.822	76.017	211.956	88.550	123.406	4.42
New York Times	1,229.580	722.744	330.191	176.645	45.795	4.022	172.623	86.068	100.169	2.53
Capital Cities	939.722	388.110	232.383	319.229	51.717	27.161	268.793	133.600	135.193	10.40
Maclean Hunter	902.656	723.184	n/a	179.472	48.373	32.817	98.506	49.301	49.205	1.35
Cox Comm.	742.855	238.663	241.210	262.982	93.337	29.486	143.436	61.978	81.458	2.89
Storer	536.824	303.604	165.250	172.671	111.619	86.566	(22.654)	3.184	(25.838)	(1.57)
Tele-Communications	449.416	149.626	109.625	190.125	82.491	112.122	(3.546)	0.000	(3.546)	(0.08)
UA Communications	407.970	327.867	n/a	80.103	25.277	28.176	26.273	10.523	15.750	1.52
Affiliated Publications	343.836	159.834	112.050	71.951	11.517	0.426	56.767	29.417	27.350	2.24
Viacom	320.366	113.962	104.577	101.827	38.319	32.875	39.582	8.985	30.597	2.27
Multimedia	304.361	104.883	97.131	102.347	21.523	8.289	75.167	35.479	39.688	2.38
Rogers CableSystems	294.779	154.103	n/a	93.836	50.675	80.632	(30.194)	(10.728)	(16.332)	(0.86)
United Cable	155.800	59.755	36.812	59.233	29.909	19.806	10.181	1.176	9.005	0.77
Heritage Communications	128.788	61.076	38.698	29.014	12.153	7.712	11.181	4.620	6.561	0.65
Sammons	120.174	67.177	7.797	45.200	28.735	20.672	(4.207)	0.904	(5.111)	n/r
Cablevision Co.	119.456	53.187	25.165	41.104	19.863	25.579	(10.864)	0.000	(10.864)	n/r
Scripps-Howard	117.985	41.166	28.667	48.152	9.580	0.476	36.828	18.670	18.158	1.76
Adams-Russell	109.663	64.912	29.230	24.427	8.906	4.603	11.113	3.293	7.820	1.28
Comcast	103.007	42.530	22.679	37.798	13.965	12.453	22.317	10.144	12.173	0.96
Rollins Comm.	85.374	55.804	n/a	29.186	11.464	0.384	18.137	8.203	9.934	0.68
Moffat	55.801	37.896	n/a	17.905	3.877	18.730	12.154	6.199	5.528	1.14
Prime Cable	39.594	20.961	2.840	15.793	8.739	15.078	(8.024)	0.000	(11.186)	(1.66)
Shaw Cable (Capital Cable TV)	35.556	20.408	n/a	15.158	5.557	4.691	4.910	2.650	2.260	0.45
TCA Cable	27.888	11.343	2.370	14.176	5.403	2.492	6.410	2.258	4.152	0.62
Acton	18.311	6.000	7.801	1.222	3.852	5.867	(5.209)	0.000	(5.209)	(0.89)
Jones Intercable	12.631	5.963	n/a	2.245	1.631	2.574	4.342	1.563	2.779	0.31
Scott Cable	10.360	4.906	1.695	3.759	2.191	1.532	1.737	0.070	1.667	0.64
Associated Communications	10.251	5.523	6.160	(1.359)	0.471	1.735	(4.443)	0.000	(4.443)	(1.05)
Cardiff	3.865	2.284	0.938	0.643	1.192	1.016	(1.427)	0.000	(1.427)	(0.32)
Spacelink	1.106	1.396	n/a	(0.290)	0.448	0.179	(0.917)	(0.363)	(0.554)	(0.05)
Metro Cable	0.616	0.430	0.702	(0.360)	0.157	0.024	(0.639)	0.000	(0.639)	(0.01)

**SUPPLIERS**

N.A. Philips	\$4,325,900	\$3,296,300	\$764.100	\$353.900	\$88.400	\$59.500	\$204.700	\$67.500	\$130.500	\$4.53
Zenith	1,716.000	1,357.000	257.700	133.100	31.800	17.100	91.700	28.100	63.600	2.88
Pioneer	1,301.927	819.134	384.341	141.285	42.833	17.301	80.098	51.976	28.122	0.22
General Instrument	1,017.680	819.039	150.306	107.838	59.503	4.299	54.164	21.500	32.664	1.03
M/A-COM	768.449	536.891	167.216	102.151	37.809	13.832	57.020	18.820	38.200	0.90
Anixter	597.808	472.115	101.997	29.446	5.750	4.959	27.944	11.373	16.571	0.91
Scientific-Atlanta	398.861	290.870	94.082	24.029	10.120	2.496	14.405	2.629	11.776	0.50
Oak	333.244	256.650	88.110	11.127	22.643	31.193	(39.996)	6.176	(46.172)	(2.82)
Augat	257.110	167.113	53.912	46.116	9.311	1.153	38.767	14.483	24.119	1.37
Burnup & Sims	196.757	156.196	22.242	18.319	81.700	3.751	8.950	3.947	5.003	0.57
Times Fiber	124.405	100.651	24.682	3.685	4.613	1.174	(1.858)	(0.808)	(1.050)	(0.11)
California Microwave	112.493	84.555	17.376	13.713	3.151	0.128	10.690	4.824	5.866	0.70
Regency	110.623	70.186	22.845	19.450	2.704	1.509	14.482	5.010	9.472	0.88
Texscan	83.508	54.397	19.231	12.898	3.018	4.169	6.584	2.175	4.409	0.65
Wavetek	81.478	51.625	30.266	3.477	3.890	0.504	0.212	(1.182)	1.394	0.15
Birdview	44.290	31.961	6.935	6.376	0.982	0.648	4.746	1.970	2.776	0.33
Cable TV Industries	31.618	25.099	6.042	0.724	0.247	0.032	1.130	0.506	0.624	0.21
Microdyne	27.975	21.587	4.456	2.884	0.952	0.103	2.459	1.078	1.026	0.23
AM Cable TV	27.682	25.189	7.820	(4.252)	1.088	1.093	(7.508)	(0.213)	(7.295)	(2.02)
Bycom Systems	25.014	33.924	3.600	(11.253)	1.257	2.056	(16.703)	0.000	(16.703)	(5.14)
Satellite Syndicated Systems	21.917	6.391	9.728	6.028	1.601	0.133	5.665	2.246	3.454	0.60
Pico	19.899	13.595	7.585	(0.128)	1.153	0.428	(0.582)	(0.789)	0.207	0.06
C-COR	19.690	14.072	6.233	0.151	0.766	0.113	0.339	0.052	0.288	0.09
RMS	19.443	16.150	5.086	(1.673)	0.234	0.835	(2.742)	(0.863)	(1.878)	(1.15)
S.A.L. Cable	16.357	13.726	0.000	2.739	0.108	0.219	(2.303)	(1.028)	(1.275)	(1.01)
Microwave Filter Co.	4.491	2.070	1.852	0.680	0.111	0.068	0.557	0.176	0.382	0.18

Ranked section is by revenue (col. 1). Operating income (col. 4) is revenue minus operating expense and SGA, before depreciation-amortization, interest and taxes.

n/r—not relevant. n/a—not available.

**TABLE 2—OPERATING MARGINS (Alpha)**

Company Name	1984	1984	1984	1984	1984	1984	1984	1984
	Oper. Exp. Pct. Rev.	Sales/ Admin. Pct. Rev.	Oper. Inc. Pct. Rev.	Depr. Pct. Revenue	Int. Pct. Revenue	Pretax Pct. Rev.	Tax Pct. Pretax	Net Pct. Rev.
<b>OPERATORS</b>								
Acton	32.77%	42.60%	6.67%	21.04%	32.04%	—	0.00%	—
Adams-Russell	59.19	26.65	22.27	8.12	4.20	10.13%	29.63	7.13%
Affiliated Publications	46.49	32.59	20.93	3.35	0.12	16.51	51.82	7.95
Associated Communications	53.88	60.09	—	4.59	16.93	—	0.00	)
Cablevision Co.	44.52	21.07	34.41	16.63	21.41	—	0.00	—
Capital Cities	41.30	24.73	33.97	5.50	2.89	28.60	49.70	14.39
Cardiff	59.09	24.27	16.64	30.84	26.29	—	0.00	—
Centel	35.97	29.57	34.46	14.03	5.53	15.42	41.78	8.98
Comcast	41.29	22.02	36.69	13.56	12.09	21.67	45.45	11.82
Cox Communications	32.13	32.47	35.40	12.56	3.97	19.31	43.21	10.97
Heritage Communications	47.42	30.05	22.53	9.44	5.99	8.68	41.32	5.09
Jones Intercable	47.21	n/a	17.77	12.91	20.38	34.38	36.00	22.00
Maclean Hunter	80.12	n/a	19.88	5.36	3.64	10.91	50.05	5.45
Metro Cable	69.81	113.96	—	25.49	3.90	—	0.00	—
Moffat	67.91	n/a	32.09	6.95	33.57	21.78	51.00	9.91
Multimedia	34.46	31.91	33.63	7.07	2.72	24.70	47.20	13.04
New York Times	58.78	26.85	14.37	3.72	0.33	14.04	49.86	8.15
Prime Cable	52.94	7.17	39.89	22.07	38.08	—	0.00	—
Rogers Cablesystems	52.28	n/a	31.83	17.19	27.35	—	—	—
Rollins Communications	65.36	n/a	34.19	13.43	0.45	21.24	45.23	11.64
Sammons	55.90	6.49	37.61	23.91	17.20	—	—	—
Scott Cable	47.36	16.36	36.28	21.15	14.79	16.77	4.03	16.09
Scripps-Howard	34.89	24.30	40.81	8.12	0.40	31.21	50.70	15.39
Shaw Cable (Capital Cable TV)	57.40	n/a	42.63	15.63	13.19	13.81	53.97	6.36
Spacelink	126.22	n/a	—	40.51	16.18	—	—	—
Storer	56.56	30.78	32.17	20.79	16.13	—	—	—
TCA Cable	40.67	8.50	50.83	19.37	8.94	22.98	35.23	14.89
Tele-Communications	33.29	24.39	42.30	18.36	24.95	—	0.00	—
Time Inc.	51.07	36.10	16.43	3.61	1.50	13.72	48.59	7.05
Times Mirror	59.09	25.91	19.24	5.43	1.94	13.06	42.21	7.55
Tribune	60.04	25.17	15.27	4.77	1.89	9.60	45.18	5.26
UA Communications	80.37	n/a	19.63	6.20	6.91	6.44	40.05	3.86
United Cable	38.35	23.63	38.02	19.20	12.71	6.53	11.55	5.78
Viacom	35.57	32.64	31.78	11.96	10.26	12.36	22.70	9.55
Warner Communications	71.07	19.13	10.93	1.12	5.51	3.44	63.20	1.27
Westinghouse	73.84	16.06	11.51	4.15	1.72	6.45	18.51	5.22
<b>Average</b>	<b>54.02%</b>	<b>29.12%</b>	<b>28.27%</b>	<b>13.28%</b>	<b>11.56%</b>	<b>16.15%</b>	<b>31.82%</b>	<b>9.39%</b>
<b>SUPPLIERS</b>								
AM Cable TV	90.99%	28.25%	—	3.93%	3.95%	—	—	—
Anixter	78.97	17.06	4.93%	0.96	0.83	4.67%	40.70%	2.77%
Augat	65.00	20.97	17.94	3.62	0.45	15.08	37.36	9.38
Birdview	72.16	15.66	14.40	2.22	1.46	10.72	41.51	6.27
Burnup & Sims	79.39	11.30	9.31	41.52	1.91	4.55	44.10	2.54
Bycom Systems	135.62	14.39	—	5.03	8.22	—	0.00	—
C-COR	71.47	31.66	0.77	3.89	0.57	1.72	15.34	1.46
Cable TV Industries	79.38	19.11	2.29	0.78	0.10	3.57	44.78	1.97
California Microwave	75.16	15.45	12.19	2.80	0.11	9.50	45.13	5.21
General Instrument	80.48	14.77	10.60	5.85	0.42	5.32	39.69	3.21
M/A-COM	69.87	21.76	13.29	4.92	1.80	7.42	33.01	4.97
Microdyne	77.17	15.93	10.31	3.40	0.37	8.79	43.84	3.67
Microwave Filter Co.	46.09	41.24	15.14	2.47	1.51	12.40	31.60	8.51
N.A. Philips	76.20	17.66	8.18	2.04	1.38	4.73	32.98	3.02
Oak	77.02	26.44	3.34	6.79	9.36	—	—	—
Pico	68.32	38.12	—	5.79	2.15	—	—	1.04
Pioneer	62.92	29.52	10.85	3.29	1.33	6.15	64.89	2.16
Regency	63.45	20.65	17.58	2.44	1.36	13.09	34.59	8.56
RMS	83.06	26.16	—	1.20	4.29	—	—	—
S.A.L. Cable	83.92	0.00	16.75	0.66	1.34	—	—	—
Satellite Syndicated Systems	29.16	44.39	27.50	7.30	0.61	25.85	39.65	15.76
Scientific-Atlanta	72.93	23.59	6.02	2.54	0.63	3.61	18.25	2.95
Texscan	65.14	23.03	15.45	3.61	4.99	7.88	33.03	5.28
Times Fiber	80.91	19.84	2.96	3.71	0.94	—	—	—
Wavetek	63.36	37.15	4.27	4.77	0.62	0.26	—	1.71
Zenith	79.08	15.02	7.76	1.85	1.00	5.34	30.64	3.71
<b>Average</b>	<b>74.12%</b>	<b>22.66%</b>	<b>10.54%</b>	<b>4.90%</b>	<b>1.99%</b>	<b>7.93%</b>	<b>38.71%</b>	<b>4.71%</b>

Col. 5 is interest as a % of revenue. Col. 7 is the company's tax rate. Col. 8 is net income after tax as a % of revenue. Negative returns are represented by a dash (—) and excluded from average calculations. n/a - not available.



**TABLE 2—OPERATING MARGINS (Ranked)**

Company Name	1984		1984 Oper. Inc. Pct. Rev.	1984 Depr. Pct. Revenue	1984 Int. Pct. Revenue	1984 Pretax Pct. Rev.	1984 Tax Pct. Pretax	1984 Net Pct. Rev.
	1984 Oper. Exp. Pct. Rev.	1984 Sales/ Admin. Pct. Rev.						
<b>OPERATORS</b>								
TCA Cable	40.67%	8.50%	50.83%	19.37%	8.94%	22.98%	35.23%	14.89%
Shaw Cable (Capital Cable TV)	57.40	n/a	42.63	15.63	13.19	13.81	53.97	—
Tele-Communications	33.29	24.39	42.30	18.36	24.95	—	0.00	—
Scripps-Howard	34.89	24.30	40.81	8.12	0.40	31.21	50.70	15.39
Prime Cable	52.94	7.17	39.89	22.07	38.08	—	0.00	—
United Cable	38.35	23.63	38.02	19.20	12.71	6.53	11.55	5.78
Sammons	55.90	6.49	37.61	23.91	17.20	—	—	—
Comcast	41.29	22.02	36.69	13.56	12.09	21.67	45.45	11.82
Scott Cable	47.36	16.36	36.28	21.15	14.79	16.77	4.03	16.09
Cox Communications	32.13	32.47	35.40	12.56	3.97	19.31	43.21	10.97
Centel	35.97	29.57	34.46	14.03	5.53	15.42	41.78	8.98
Cablevision Co.	44.52	21.07	34.41	16.63	21.41	—	0.00	—
Rollins Communications	65.36	n/a	34.19	13.43	0.45	21.24	45.23	11.64
Capital Cities	41.30	24.73	33.97	5.50	2.89	28.60	49.70	14.39
Multimedia	34.46	31.91	33.63	7.07	2.72	24.70	47.20	13.04
Storer	56.56	30.78	32.17	20.79	16.13	—	—	—
Moffat	67.91	n/a	32.09	6.95	33.57	21.78	51.00	9.91
Rogers Cablesystems	52.28	n/a	31.83	17.19	27.35	—	—	—
Viacom	35.57	32.64	31.78	11.96	10.26	12.36	22.70	9.55
Heritage Communications	47.42	30.35	22.53	9.44	5.99	8.68	41.32	5.09
Adams-Russell	59.19	26.65	22.27	8.12	4.20	10.13	29.63	7.13
Affiliated Publications	46.49	32.59	20.93	3.35	0.12	16.51	51.82	7.95
Maclean Hunter	80.12	n/a	19.88	5.36	3.64	10.91	50.05	5.45
UA Communications	80.37	n/a	19.63	6.20	6.91	6.44	40.05	3.86
Times Mirror	59.09	25.91	19.24	5.43	1.94	13.06	42.21	7.55
Jones Intercable	47.21	n/a	17.77	12.91	20.38	34.38	36.00	22.00
Cardiff	59.09	24.27	16.64	30.84	26.29	—	0.00	—
Time Inc.	51.07	36.10	16.43	3.61	1.50	13.72	48.59	7.05
Tribune	60.04	25.17	15.27	4.77	1.89	9.60	45.18	5.26
New York Times	58.78	26.85	14.37	3.72	0.33	14.04	49.86	8.15
Westinghouse	73.84	16.06	11.51	4.15	1.72	6.45	18.51	5.22
Warner Communications	71.07	19.13	10.93	1.12	5.51	3.44	63.20	1.27
Acton	32.77	42.60	6.67	21.04	32.04	—	0.00	—
Associated Communicatians	53.88	60.09	—	4.59	16.93	—	0.00	—
Spacelink	126.22	n/a	—	40.51	16.18	—	—	—
Metro Cable	69.81	113.96	—	25.49	3.90	—	0.00	—
<b>Average</b>	<b>54.02%</b>	<b>29.12%</b>	<b>28.27%</b>	<b>13.28%</b>	<b>11.56%</b>	<b>16.15%</b>	<b>31.82%</b>	<b>9.39%</b>
<b>SUPPLIERS</b>								
Satellite Syndicated Systems	29.16%	44.39%	27.50%	7.30%	0.61%	25.85%	39.65%	15.76%
Augat	65.00	20.97	17.94	3.62	0.45	15.08	37.36	9.38
Regency	63.45	20.65	17.58	2.44	1.36	13.09	34.59	8.56
S.A.L. Cable	83.92	0.00	16.75	0.66	1.34	—	—	—
Texscan	65.14	23.03	15.45	3.61	4.99	7.88	33.03	5.28
Microwave Filter Co.	46.09	41.24	15.14	2.47	1.51	12.40	31.60	8.51
Birdview	72.16	15.66	14.40	2.22	1.46	10.72	41.51	6.27
M/A-COM	69.87	21.76	13.29	4.92	1.80	7.42	33.01	4.97
California Microwave	75.16	15.45	12.19	2.80	0.11	9.50	45.13	5.21
Pioneer	62.92	29.52	10.85	3.29	1.33	6.15	64.89	2.16
General Instrument	80.48	14.77	10.60	5.85	0.42	5.32	39.69	3.21
Microdyne	77.17	15.93	10.31	3.40	0.37	8.79	43.84	3.67
Burnup & Sims	79.39	11.30	9.31	41.52	1.91	4.55	44.10	2.54
N.A. Philips	76.20	17.66	8.18	2.04	1.38	4.73	32.98	3.02
Zenith	79.08	15.02	7.76	1.85	1.00	5.34	30.64	3.71
Scientific-Atlanta	72.93	23.59	6.02	2.54	0.63	3.61	18.25	2.95
Anixter	78.97	17.06	4.93	0.96	0.83	4.67	40.70	2.77
Wavetek	63.36	37.15	4.27	4.77	0.62	0.26	—	1.71
Oak	77.02	26.44	3.34	6.79	9.36	—	—	—
Times Fiber	80.91	19.84	2.96	3.71	0.94	—	—	—
Cable TV Industries	79.38	19.11	2.29	0.78	0.10	3.57	44.78	1.97
C-COR	71.47	31.66	0.77	3.89	0.57	1.72	15.34	1.46
Pico	68.32	38.12	—	5.79	2.15	—	—	1.04
RMS	83.06	26.16	—	1.20	4.29	—	—	—
AM Cable TV	90.99	28.25	—	3.93	3.95	—	—	—
Bycom Systems	135.62	14.39	—	5.03	8.22	—	0.00	—
<b>Average</b>	<b>74.12%</b>	<b>22.66%</b>	<b>10.54%</b>	<b>4.90%</b>	<b>1.99%</b>	<b>7.93%</b>	<b>38.71%</b>	<b>4.71%</b>

Ranked by operating ratio (Col. 3) which is operating income as a % of revenue. Col. 5 is interest as a % of revenue. Col. 7 is the company's tax rate. Col. 8 is net income after tax as a % of revenue. Negative returns are represented by a dash (—) and excluded from average calculations. n/r—not relevant. n/a—not available.

**TABLE 3—PROFITS AND DIVIDENDS (Alpha)**

Company Name	1984 Net Income (mil)	1984 Dividend (mil)	1984 Div. Pct. Net	1984 Net Per Share (\$)	1984 Div. Per Share (\$)	1984 Shares Out. (mil)	1984 Cable Rev. (mil)	1984 Cable Profit (mil)
<b>OPERATORS</b>								
Acton	\$(5.209)	\$0.000	0.00%	\$(0.89)	\$0.00	5.885	\$18.311	\$1.222
Adams-Russell	7.820	0.607	7.76	1.28	0.10	6.099	33.187*	6.139*
Affiliated Publications	27.350	8.342	30.50	2.24	0.53	12.233	48.925*	22.780*
Associated Communications	(4.443)	0.000	0.00	(1.05)	0.00	4.232	n/r	n/r
Cablevision Co.	(10.864)	0.000	0.00	n/r	n/r	n/r	119.456	41.104
Capital Cities	135.193	2.570	1.90	10.40	0.20	12.868	76.258	24.831
Cardiff	(1.427)	0.000	0.00	(0.32)	0.00	4.435	3.865	0.643
Centel	123.406	65.366	52.97	4.42	2.34	27.650	54.557	18.398
Comcast	12.173	1.450	11.91	0.96	0.11	12.710	81.762	34.579
Cox Communications	81.458	9.356	11.49	2.89	0.33	28.223	405.099	128.473
Heritage Communications	6.561	0.376	5.73	0.65	0.05	7.742	56.201	22.203
Jones Intercable	2.779	0.000	0.00	0.31	0.00	8.895	12.631	6.668
Maclean Hunter	49.205	14.165	28.79	1.35	0.39	37.699	137.085	60.846
Metro Cable	(0.639)	0.000	0.00	(0.01)	0.00	60.427	0.616	(0.360)
Moffat	5.528	2.037	36.85	1.14	0.42	4.849	55.801	17.905
Multimedia	39.688	9.999	25.19	2.38	0.60	16.665	66.047	23.764
New York Times	100.169	14.571	14.55	2.53	0.50	39.471	60.144*	40.986 *
Prime Cable	(11.186)	0.000	0.00	(1.66)	0.00	6.782	39.594	15.793
Rogers Cablesystems	(16.332)	0.000	0.00	(0.86)	0.00	22.584	294.779	93.836
Rollins Communications	9.934	0.000	0.00	0.68	0.00	14.610	38.770	13.990
Sammons	(5.111)	0.000	0.00	n/r	n/r	n/r	120.174	45.200
Scott Cable	1.667	0.000	0.00	0.64	0.00	2.609	10.360	3.759
Scripps-Howard	18.158	8.263	45.51	1.76	0.80	10.328	11.082	2.381
Shaw Cable (Capital Cable TV)	2.260	1.024	45.31	0.45	0.10	10.300	35.566	15.158
Spacelink	(0.554)	0.000	0.00	(0.05)	0.00	10.511	1.106*	(0.290)*
Storer	(25.838)	6.558	—	(1.57)	0.00	16.393	352.110	110.254
TCA Cable	4.152	0.801	19.29	0.62	0.10	6.680	27.888	14.176
Tele-Communications	(3.546)	0.000	0.00	(0.08)	0.00	43.721	449.416	190.125
Time Inc.	216.398	49.789	23.01	3.37	0.82	64.457	1,255.000*	291.078*
Times Mirror	211.755	85.212	40.24	3.08	1.24	68.723	251.536	88.037
Tribune	94.390	30.383	32.19	2.34	0.75	40.470	39.889	7.019
UA Communications	15.750	0.767	4.87	1.52	0.00	20.666	83.225	30.044
United Cable	9.005	1.574	17.48	0.77	0.14	12.080	155.800	59.233
Viacom	30.597	5.465	17.86	2.27	0.40	13.615	183.696	51.947
Warner Communications	25.619	36.324	141.79	0.32	0.25	60.824	472.939*	70.507*
Westinghouse	535.900	170.700	31.85	3.04	0.98	177.302	984.900	224.200*
<b>Average</b>			<b>18.49%</b>					
<b>SUPPLIERS</b>								
AM Cable TV	\$(7.295)	\$0.000	0.00%	\$(2.02)	\$0.00	3.619		
Anixter	16.571	4.547	27.44	0.91	0.25	18.189		
Augat	24.119	5.560	23.05	1.37	0.31	17.689		
Birdview	2.776	0.000	0.00	0.33	0.00	8.297		
Burnup & Sims	5.003	0.000	0.00	0.57	0.00	8.990		
Bycom Systems	(16.703)	0.000	0.00	(5.14)	0.00	3.366		
C-COR	0.288	0.000	0.00	0.09	0.00	3.534		
Cable TV Industries	0.624	0.000	0.00	0.21	0.00	3.000		
California Microwave	5.866	0.000	0.00	0.70	0.00	8.409		
General Instrument	32.664	15.999	48.98	1.03	0.50	32.405		
M/A-COM	38.200	9.297	24.34	0.90	0.22	42.510		
Microdyne	1.026	0.273	26.61	0.23	0.06	4.558		
Microwave Filter Co.	0.382	0.000	0.00	0.18	0.00	2.085		
N.A. Philips	130.500	28.700	21.99	4.53	1.00	28.800		
Oak	(46.172)	0.000	0.00	(2.82)	0.00	16.373		
Pico	0.207	0.000	0.00	0.06	0.00	3.500		
Pioneer	28.122	11.963	42.54	0.22	0.09	129.498		
Regency	9.472	2.146	22.66	0.88	0.20	10.730		
RMS	(1.878)	0.000	0.00	(1.15)	0.00	1.634		
S.A.L. Cable	(1.275)	0.000	0.00	(1.01)	0.00	1.257		
Satellite Syndicated Systems	3.454	0.601	17.40	0.60	0.11	5.719		
Scientific-Atlanta	11.776	2.804	23.81	0.50	0.12	23.202		
Texscan	4.409	0.000	0.00	0.65	0.00	6.716		
Times Fiber	(1.050)	0.000	0.00	(0.11)	0.00	9.563		
Wavetek	1.394	0.000	0.00	0.15	0.00	9.078		
Zenith	63.600	0.000	0.00	2.88	0.00	22.100		
<b>Average</b>			<b>10.72%</b>					

Dividend as % of net income (col. 3) is the payout ratio. Companies use differing criteria to determine this breakout, thus data is not totally comparable. n/r—not relevant.

\*includes other communications revenue, e.g. broadcast, MDS, etc.

**TABLE 3—PROFITS AND DIVIDENDS (Ranked)**

Company Name	1984 Net Income (mil)	1984 Dividend (mil)	1984 Div. Pct. Net	1984 Net Per Share (\$)	1984 Div. Per Share (\$)	1984 Shares Out. (mil)	1984 Cable Rev. (mil)	1984 Cable Profit (mil)
<b>OPERATORS</b>								
Westinghouse	\$535.900	\$170.700	31.85%	\$3.04	\$0.98	177.302	\$984.900	\$224.200*
Time Inc.	216.398	49.789	23.01	3.37	0.82	64.457	1,255.000*	291.078*
Times Mirror	211.755	85.212	40.24	3.08	1.24	68.723	251.536	88.037
Capital Cities	135.193	2.570	1.90	10.40	0.20	12.868	76.258	24.831
Centel	123.406	65.366	52.97	4.42	2.34	27.650	54.557	18.398
New York Times	100.169	14.571	14.55	2.53	0.50	39.471	60.144*	40.986*
Tribune	94.390	30.383	32.19	2.34	0.75	40.470	39.889	7.019
Cox Communications	81.458	9.356	11.49	2.89	0.33	28.223	405.099	128.473
Maclean Hunter	49.205	14.165	28.79	1.35	0.39	37.699	137.085	60.846
Multimedia	39.688	9.999	25.19	2.38	0.60	16.665	66.047	23.764
Viacom	30.597	5.465	17.86	2.27	0.40	13.615	183.696	51.947
Affiliated Publications	27.350	8.342	30.50	2.24	0.53	12.233	48.925*	22.780*
Warner Communications	25.619	36.324	141.79	0.32	0.25	60.824	472.939*	70.507*
Scripps-Howard	18.158	8.263	45.51	1.76	0.80	10.328	11.082	2.381
UA Communications	15.750	0.767	4.87	1.52	0.00	20.666	83.225	30.044
Comcast	12.173	1.450	11.91	0.96	0.11	12.710	81.762	34.579
Rollins Communications	9.934	0.000	0.00	0.68	0.00	14.610	38.770	13.990
United Cable	9.005	1.574	17.48	0.77	0.14	12.080	155.800	59.233
Adams-Russell	7.820	0.607	7.76	1.28	0.10	6.099	33.187*	6.139*
Heritage Communications	6.561	0.376	5.73	0.65	0.05	7.742	56.201	22.203
Moffat	5.528	2.037	36.85	1.14	0.42	4.849	55.801	17.905
TCA Cable	4.152	0.801	19.29	0.62	0.10	6.680	27.888	14.176
Jones Intercable	2.779	0.000	0.00	0.31	0.00	8.895	12.631	6.668
Shaw Cable (Capital Cable TV)	2.260	1.024	45.31	0.45	0.10	10.300	35.566	15.158
Scott Cable	1.667	0.000	0.00	0.64	0.00	2.609	10.360	3.759
Spacelink	(0.554)	0.000	0.00	(0.05)	0.00	10.511	1.106*	(0.290)*
Metro Cable	(0.639)	0.000	0.00	(0.01)	0.00	60.427	0.616	(0.360)
Cardiff	(1.427)	0.000	0.00	(0.32)	0.00	4.435	3.865	0.643
Tele-Communications	(3.546)	0.000	0.00	(0.08)	0.00	43.721	449.416	190.125
Associated Communications	(4.443)	0.000	0.00	(1.05)	0.00	4.232	n/r	n/r
Sammons	(5.111)	0.000	0.00	n/r	n/r	n/r	120.174	45.200
Acton	(5.209)	0.000	0.00	(0.89)	0.00	5.885	18.311	1.222
Cablevision Co.	(10.864)	0.000	0.00	n/r	n/r	n/r	119.456	41.104
Prime Cable	(11.186)	0.000	0.00	(1.66)	0.00	6.782	39.594	15.793
Rogers Cablesystems	(16.332)	0.000	0.00	(0.86)	0.00	22.584	294.779	93.836
Storer	(25.838)	6.558	—	(1.57)	0.40	16.393	352.110	110.254
<b>Average</b>			<b>18.49%</b>					
<b>SUPPLIERS</b>								
N.A. Philips	\$130.500	\$28.700	21.99%	\$4.53	\$1.00	28.800		
Zenith	63.600	0.000	0.00	2.88	0.00	22.100		
M/A-COM	38.200	9.297	24.34	0.90	0.22	42.510		
General Instrument	32.664	15.999	48.98	1.03	0.50	32.405		
Pioneer	28.122	11.963	42.54	0.22	0.09	129.498		
Augat	24.119	5.560	23.05	1.37	0.31	17.689		
Anixter	16.571	4.547	27.44	0.91	0.25	18.189		
Scientific-Atlanta	11.776	2.804	23.81	0.50	0.12	23.202		
Regency	9.472	2.146	22.66	0.88	0.20	10.730		
California Microwave	5.866	0.000	0.00	0.70	0.00	8.409		
Burnup & Sims	5.003	0.000	0.00	0.57	0.00	8.990		
Texscan	4.409	0.000	0.00	0.65	0.00	6.716		
Satellite Syndicated Systems	3.454	0.601	17.40	0.60	0.11	5.719		
Birdview	2.776	0.000	0.00	0.33	0.00	8.297		
Wavetek	1.394	0.000	0.00	0.15	0.00	9.078		
Microdyne	1.026	0.273	26.61	0.23	0.06	4.558		
Cable TV Industries	0.624	0.000	0.00	0.21	0.00	3.000		
Microwave Filter Co.	0.382	0.000	0.00	0.18	0.00	2.085		
C-COR	0.288	0.000	0.00	0.09	0.00	3.534		
Pico	0.207	0.000	0.00	0.06	0.00	3.500		
Times Fiber	(1.050)	0.000	0.00	(0.11)	0.00	9.563		
S.A.L. Cable	(1.275)	0.000	0.00	(1.01)	0.00	1.257		
RMS	(1.878)	0.000	0.00	(1.15)	0.00	1.634		
AM Cable TV	(7.295)	0.000	0.00	(2.02)	0.00	3.619		
Bycom Systems	(16.703)	0.000	0.00	(5.14)	0.00	3.366		
Oak	(46.172)	0.000	0.00	(2.82)	0.00	16.373		
<b>Average</b>			<b>10.72%</b>					

Ranked by net income (col. 1). Dividend as a % of net income (col. 3) is the payout ratio. Companies use differing criteria to determine this breakout, thus data is not totally comparable.

n/r—not relevant.

\*Revenues include other communications, e.g. broadcasting, MDS, etc.

**TABLE 4—RETURNS ON INVESTMENT (Alpha)**

Company Name	83-84 Average Capital (mil)	83-84 Average Equity (mil)	1984 Oper. Inc. Ret. Avg. Equity	1984 Pretax Ret. Avg. Equity	1984 Net Ret. Avg. Equity	1984 Oper. Inc. Ret. Avg. Capital	1984 Pretax Ret. Avg. Capital	1984 Net Ret. Avg. Capital
<b>OPERATORS</b>								
Acton	\$17.433	\$1.824	67.01%	—	—	7.01%	—	—
Adams-Russell	89.073	48.869	49.98	22.74%	16.00%	27.42	12.48%	8.78%
Affiliated Publications	153.114	132.867	54.15	42.72	20.58	46.99	37.08	17.86
Associated Communications	8.730	3.018	—	—	—	—	—	—
Cablevision Co.	210.704	4.742	866.90	—	—	19.51	—	—
Capital Cities	890.849	679.855	46.96	39.54	19.89	35.83	30.17	15.18
Cardiff	12.415	3.732	17.23	—	—	5.18	—	—
Centel	1,554.209	756.167	62.65	28.03	16.32	30.48	13.64	7.94
Comcast	184.064	76.714	49.27	29.09	15.87	20.54	12.12	6.61
Cox Communications	718.906	537.279	48.95	26.70	15.16	36.58	19.95	11.33
Heritage Communications	135.925	62.978	46.07	17.75	10.42	21.35	8.23	4.83
Jones Intercable	41.193	20.019	11.21	21.69	13.88	5.45	10.54	6.75
Maclean Hunter	481.022	226.829	79.12	43.43	21.69	37.31	20.48	10.23
Metro Cable	2.233	2.233	—	—	—	—	—	—
Moffat	45.037	35.536	50.38	34.20	15.56	39.76	26.99	12.27
Multimedia	313.007	236.595	43.26	31.77	16.77	32.70	24.01	12.68
New York Times	527.756	450.667	39.20	38.30	22.23	33.47	32.71	18.98
Prime Cable	100.475	(9.886)	—	—	—	15.72	—	—
Rogers Cablesystems	840.857	140.953	66.57	—	—	11.16	—	—
Rollins Communications	64.657	62.724	46.53	28.92	15.84	45.14	28.05	15.36
Sammons	231.870	61.697	73.26	—	—	19.49	—	—
Scott Cable	15.452	3.669	102.47	47.35	45.44	24.33	11.24	10.79
Scripps-Howard	111.088	104.821	45.94	35.13	17.32	43.35	33.15	16.35
Shaw Cable (Capital Cable TV)	60.143	19.236	78.80	25.53	11.75	25.20	8.16	3.76
Spacelink	3.275	1.772	—	—	—	—	—	—
Storer	1,066.305	309.403	55.81	—	—	16.19	—	—
TCA Cable	36.948	14.786	95.88	43.35	28.08	38.37	17.35	11.24
Tele-Communications	1,255.527	237.503	80.05	—	—	15.14	—	—
Time Inc.	1,400.121	956.954	52.66	43.98	22.61	35.99	30.06	15.46
Times Mirror	1,675.938	1,196.030	45.12	30.64	17.70	32.20	21.86	12.64
Tribune	1,050.044	799.608	34.28	21.53	11.80	26.10	16.40	8.99
UA Communications	308.451	90.152	88.85	29.14	17.47	25.97	8.52	5.11
United Cable	266.839	81.395	72.77	12.51	11.06	22.20	3.82	3.37
Viacom	544.152	231.355	44.01	17.11	13.23	18.71	7.27	5.62
Warner Communications	1,597.049	648.791	34.07	10.73	3.95	13.84	4.36	1.60
Westinghouse	4,036.600	3,575.550	33.03	18.52	14.99	29.26	16.40	13.28
<b>Average</b>			<b>80.70%</b>	<b>29.62%</b>	<b>17.42%</b>	<b>26.00%</b>	<b>18.20%</b>	<b>10.28%</b>
<b>SUPPLIERS</b>								
AM Cable TV	\$15.562	\$7.661	—	—	—	—	—	—
Anixter	244.543	187.566	15.70%	14.90%	8.83%	12.04%	11.43%	6.78%
Augat	194.710	182.550	25.26	21.24	13.21	23.68	19.91	12.39
Birdview	7.100	3.621	176.08	131.07	76.66	89.80	66.84	39.10
Burnup & Sims	99.367	56.314	32.53	15.89	8.88	18.44	9.01	5.03
Bycom Systems	2.409	(0.534)	—	—	—	—	—	—
C-COR	24.270	23.856	0.63	1.42	1.21	0.62	1.40	1.19
Cable TV Industries	12.564	12.564	5.76	8.99	4.97	5.76	8.99	4.97
California Microwave	41.005	38.405	35.71	27.83	15.27	33.44	26.07	14.31
General Instrument	676.161	642.962	16.77	8.42	5.08	15.95	8.01	4.83
M/A-COM	549.747	408.968	24.98	13.94	9.34	18.58	10.37	6.95
Microdyne	34.489	33.988	8.49	7.24	3.02	8.36	7.13	2.97
Microwave Filter Co.	1.966	0.990	68.69	56.26	38.59	34.60	28.34	19.44
N.A. Philips	1,361.450	935.350	37.84	21.88	13.95	25.99	15.04	9.59
Oak	153.873	(72.078)	—	—	—	7.23	—	—
Pico	27.313	24.549	—	—	0.84	—	—	0.76
Pioneer	588.288	575.739	24.54	13.91	4.88	24.02	13.62	4.78
Regency	49.586	44.836	43.38	32.30	21.13	39.23	29.21	19.10
RMS	8.824	6.464	—	—	—	—	—	—
S.A.L. Cable	4.578	4.286	63.90	—	—	59.84	—	—
Satellite Syndicated Systems	15.437	14.424	41.79	39.27	23.95	39.05	36.70	22.37
Scientific-Atlanta	185.164	175.673	13.68	8.20	6.70	12.98	7.78	6.36
Texscan	97.062	52.431	24.60	12.56	8.41	13.29	6.78	4.54
Times Fiber	82.819	82.819	4.45	—	—	4.45	—	—
Wavetek	77.215	74.182	4.69	0.29	1.88	4.50	0.27	1.81
Zenith	547.500	409.000	32.54	22.42	15.55	24.31	16.75	11.62
<b>Average</b>			<b>33.43%</b>	<b>24.11%</b>	<b>14.12%</b>	<b>23.46%</b>	<b>17.03%</b>	<b>9.94%</b>

Average capital and equity are computed by adding 1983 to 1984 and dividing by 2. Cols. 3, 4, 5 show operating income, pretax and net after tax income as a % of stockholder equity. Cols. 6, 7, 8 show income data as a % of total capital (long-term debt and equity). Negative returns are represented by a dash (—) and excluded from average calculations.

TABLE 4—RETURNS ON INVESTMENT (Ranked)

Company Name	83-84 Average Capital (mil)	83-84 Average Equity (mil)	1984 Oper. Inc. Ret. Avg. Equity	1984 Pretax Ret. Avg. Equity	1984 Net Ret. Avg. Equity	1984 Oper. Inc. Ret. Avg. Capital	1984 Pretax Ret. Avg. Capital	1984 Net Ret. Avg. Capital
<b>OPERATORS</b>								
Scott Cable	\$15.452	\$3.669	102.47%	47.35%	45.44%	24.33%	11.24%	10.79%
Time Inc.	1,400.121	956.954	52.66	43.98	22.61	35.99	30.06	15.46
Maclean Hunter	481.022	226.829	79.12	43.43	21.69	37.31	20.48	10.23
TCA Cable	36.948	14.786	95.88	43.35	28.08	38.37	17.35	11.24
Affiliated Publications	153.114	132.867	54.15	42.72	20.58	46.99	37.08	17.86
Capital Cities	890.849	679.855	46.96	39.54	19.89	35.83	30.17	15.18
New York Times	527.756	450.667	39.20	38.30	22.23	33.47	32.71	18.98
Scripps-Howard	111.088	104.821	45.94	35.13	17.32	43.35	33.15	16.35
Moffat	45.037	35.536	50.38	34.20	15.56	39.76	26.99	12.27
Multimedia	313.007	236.595	43.26	31.77	16.77	32.70	24.01	12.68
Times Mirror	1,675.938	1,196.030	45.12	30.64	17.70	32.20	21.86	12.64
UA Communications	308.451	90.152	88.85	29.14	17.47	25.97	8.52	5.11
Comcast	184.064	76.714	49.27	29.09	15.87	20.54	12.12	6.61
Rollins Communications	64.657	62.724	46.53	28.92	15.84	45.14	28.05	15.36
Centel	1,554.209	756.167	62.65	28.03	16.32	30.48	13.64	7.94
Cox Communications	718.906	537.279	48.95	26.70	15.16	36.58	19.95	11.33
Shaw Cable (Capital Cable TV)	60.143	19.236	78.80	25.53	11.75	25.20	8.16	3.76
Adams-Russell	89.073	48.869	49.98	22.74	16.00	27.42	12.48	8.78
Jones Intercable	41.193	20.019	11.21	21.69	13.88	5.45	10.54	6.75
Tribune	1,050.044	799.608	34.28	21.53	11.80	26.10	16.40	8.99
Westinghouse	4,036.600	3,575.550	33.03	18.52	14.99	29.26	16.40	13.28
Heritage Communications	135.925	62.978	46.07	17.75	10.42	21.35	8.23	4.83
Viacom	544.152	231.355	44.01	17.11	13.23	18.71	7.27	5.62
United Cable	266.839	81.395	72.77	12.51	11.06	22.20	3.82	3.37
Warner Communications	1,597.049	648.791	34.07	10.73	3.95	13.84	4.36	1.60
Tele-Communications	1,255.527	237.503	80.05	—	—	15.14	—	—
Sammons	231.870	61.697	73.26	—	—	19.49	—	—
Storer	1,066.305	309.403	55.81	—	—	16.19	—	—
Rogers Cablesystems	840.857	140.953	66.57	—	—	11.16	—	—
Metro Cable	2.233	2.233	—	—	—	—	—	—
Cardiff	12.415	3.732	17.23	—	—	5.18	—	—
Spacelink	3.275	1.772	—	—	—	—	—	—
Associated Communications	8.730	3.018	—	—	—	—	—	—
Cablevision Co.	210.704	4.742	866.90	—	—	19.51	—	—
Acton	17.433	1.824	67.01	—	—	7.01	—	—
Prime Cable	100.475	(9.886)	—	—	—	15.72	—	—
<b>Average</b>			<b>80.70%</b>	<b>29.62%</b>	<b>17.42%</b>	<b>26.00%</b>	<b>18.20%</b>	<b>10.28%</b>
<b>SUPPLIERS</b>								
Birdview	\$7.100	\$3.621	176.08%	131.07%	76.66%	89.80%	66.84%	39.10%
Microwave Filter Co.	1.966	0.990	68.69	56.26	38.59	34.60	28.34	19.44
Satellite Syndicated Systems	15.437	14.424	41.79	39.27	23.95	39.05	36.70	22.37
Regency	49.586	44.836	43.38	32.30	21.13	39.23	29.21	19.10
California Microwave	41.005	38.405	35.71	27.83	15.27	33.44	26.07	14.31
Zenith	547.500	409.000	32.54	22.42	15.55	24.31	16.75	11.62
N.A. Philips	1,361.450	935.350	37.84	21.88	13.95	25.99	15.04	9.59
Augat	194.710	182.550	25.26	21.24	13.21	23.68	19.91	12.39
Burnup & Sims	99.367	56.314	32.53	15.89	8.88	18.44	9.01	5.03
Anixter	244.543	187.566	15.70	14.90	8.83	12.04	11.43	6.78
M/A-COM	549.747	408.968	24.98	13.94	9.34	18.58	10.37	6.95
Pioneer	588.288	575.739	24.54	13.91	4.88	24.02	13.62	4.78
Texscan	97.062	52.431	24.60	12.56	8.41	13.29	6.78	4.54
Cable TV Industries	12.564	12.564	5.76	8.99	4.97	5.76	8.99	4.97
General Instrument	676.161	642.962	16.77	8.42	5.08	15.95	8.01	4.83
Scientific-Atlanta	185.164	175.673	13.68	8.20	6.70	12.98	7.78	6.36
Microdyne	34.489	33.988	8.49	7.24	3.02	8.36	7.13	2.97
C-COR	24.270	23.856	0.63	1.42	1.21	0.62	1.40	1.19
Wavetek	77.215	74.182	4.69	0.29	1.88	4.50	0.27	1.81
Times Fiber	82.819	82.819	4.45	—	—	4.45	—	—
Pico	27.313	24.549	—	—	0.84	—	—	0.76
RMS	8.824	6.464	—	—	—	—	—	—
S.A.L. Cable	4.578	4.286	63.90	—	—	59.84	—	—
Bycom Systems	2.409	(0.534)	—	—	—	—	—	—
Oak	153.873	(72.078)	—	—	—	7.23	—	—
AM Cable TV	15.562	7.661	—	—	—	—	—	—
<b>Average</b>			<b>33.43%</b>	<b>24.11%</b>	<b>14.12%</b>	<b>23.46%</b>	<b>17.03%</b>	<b>9.94%</b>

Ranked section is by pretax return on equity (col. 4). Average capital and equity are computed by adding 1983 to 1984 and dividing by 2. Cols. 3, 4, 5 show operating income, pretax and net after tax income as a % of stockholder equity. Cols. 6, 7, 8 show income data as a % of total capital (long-term debt and equity). Negative returns are represented by a dash (—) and excluded from average calculations.

**TABLE 5—RATES OF GROWTH (Alpha)**

Company Name	83-84 Revenue Growth	83-84 Net Growth	83-84 Net/Share Growth	79-84 Revenue Growth	79-84 Net Growth	79-84 Net/Share Growth
<b>OPERATORS</b>						
Acton	21.49%	(405.24)%	(394.44)%	18.46%	(249.08)%	(261.54)%
Adams-Russell	19.35	18.18	17.43	28.07	29.78	23.80
Affiliated Publications	17.03	23.04	20.43	13.41	17.45	16.12
Associated Communications	7.22	(30.06)	(45.83)	20.23	(470.01)	(241.50)
Cablevision Co.	13.48	(791.53)	n/r	41.41	(68.59)	n/r
Capital Cities	23.28	17.86	21.92	17.83	16.27	17.35
Cardiff	96.49	(29.61)	(45.45)	44.71	(15.87)	(17.08)
Centel	8.06	8.96	7.28	11.60	8.20	6.60
Comcast	21.99	34.88	24.68	37.17	41.50	31.06
Cox Communications	20.86	8.83	9.47	24.52	15.46	14.43
Heritage Communications	21.53	28.82	35.42	66.25	23.78	3.81
Jones Intercable	83.48	75.00	72.22	69.98	97.75	94.40
Maclean Hunter	42.35	59.91	51.69	30.56	28.29	20.27
Metro Cable	48.08	(255.00)	(1.00)	581.13	(318.33)	0.00
Moffat	10.88	2.96	3.64	12.21	7.31	6.70
Multimedia	12.84	12.83	10.70	17.97	16.33	13.78
New York Times	12.67	27.33	25.25	13.59	23.10	20.49
Prime Cable	18.38	(236.27)	(11.41)	105.90	(108.52)	(103.69)
Rogers Cablesystems	17.65	(16.34)	(8.86)	45.85	(70.69)	(80.21)
Rollins Communications	13.53	(24.47)	(24.44)	14.52	3.39	3.46
Sammons	19.41	(667.42)	n/r	25.49	(161.37)	n/r
Scott Cable	19.73	310.59	300.00	32.36	100.66	102.60
Scripps-Howard	17.25	3.42	3.53	11.09	2.91	2.75
Shaw Cable (Capital Cable TV)	15.76	(24.31)	(34.78)	32.81	17.02	6.74
Spacelink	203.85	48.61	54.55	89.43	(176.21)	(176.26)
Storer	16.99	32.24	32.62	26.27	(184.53)	(197.80)
TCA Cable	28.61	32.57	26.53	38.17	36.06	26.81
Tele-Communications	29.42	(164.18)	(166.67)	40.16	4.18	4.37
Time Inc.	12.89	51.09	49.78	16.17	25.96	22.59
Times Mirror	12.59	18.00	18.01	11.45	9.81	9.49
Tribune	13.10	30.68	18.78	10.27	15.22	12.53
UA Communications	20.97	(11.24)	(8.43)	14.29	22.12	22.31
United Cable	35.12	247.82	234.78	38.55	63.68	52.93
Viacom	1.52	8.77	6.07	24.41	19.60	10.17
Warner Communications	17.43	333.41	288.24	7.77	14.13	5.26
Westinghouse	7.68	19.35	19.69	6.79	10.45	(2.27)
<b>Average</b>	<b>27.86%</b>	<b>(33.35)%</b>	<b>16.98%</b>	<b>45.57%</b>	<b>(32.02)%</b>	<b>(14.71)%</b>
<b>SUPPLIERS</b>						
AM Cable TV	(16.48)%	(780.50)%	(773.33)%	63.72%	n/r	(149.77)%
Anixter	14.83	63.29	28.17	16.86	20.36%	12.19
Augat	11.92	(6.32)	(8.67)	10.96	7.13	4.71
Birdview	232.96	255.78	243.48	n/r	116.02	130.67
Burnup & Sims	14.49	246.59	246.15	12.40	46.79	43.87
Bycom Systems	60.19	n/r	n/r	356.68	65.11	n/r
C-COR	(20.88)	(91.62)	(91.43)	45.08	61.76	55.73
Cable TV Industries	(1.98)	39.91	40.00	30.75	62.99	61.13
California Microwave	11.15	9.13	7.69	25.13	301.11	211.12
General Instrument	4.45	(68.03)	(69.16)	13.51	12.18	5.72
M/A-COM	20.58	21.54	18.42	27.24	28.73	19.17
Microdyne	18.23	(26.87)	(23.33)	11.39	(14.49)	(18.01)
Microwave Filter Co.	23.04	106.49	100.00	32.62	63.82	67.67
N.A. Philips	13.85	36.36	34.02	18.21	12.13	9.85
Oak	4.08	29.57	29.68	3.06	(52.86)	(54.41)
Pico	73.62	(77.03)	(80.65)	37.76	20.24	2.01
Pioneer	3.73	210.23	214.29	7.11	52.72	49.61
Regency	26.03	36.07	35.38	17.28	17.53	17.23
RMS	0.72	n/r	n/r	9.65	(319.36)	(321.69)
S.A.L. Cable	(38.51)	(557.22)	(573.33)	29.64	(15.50)	12.05
Satellite Syndicated Systems	3.66	9.58	0.00	41.42	474.68	171.35
Scientific-Atlanta	22.14	n/r	n/r	26.60	615.36	471.22
Texscan	52.76	(22.62)	(26.97)	51.01	94.93	61.84
Times Fiber	(9.15)	(120.25)	(120.00)	17.00	10.26	(11.01)
Wavetek	(3.01)	(70.26)	(75.00)	18.99	(1.38)	(13.02)
Zenith	26.06	37.37	27.43	10.18	16.66	12.05
<b>Average</b>	<b>21.09%</b>	<b>(31.25)%</b>	<b>(35.53)%</b>	<b>37.37%</b>	<b>67.88%</b>	<b>34.05%</b>

Cols. 1, 2 and 3 show latest-year growth of revenue, net income and net per share.  
n/r—not relevant due to extraordinary gain or loss. These data excluded from average calculations.

**TABLE 5—RATES OF GROWTH (Ranked)**

Company Name	83-84 Revenue Growth	83-84 Net Growth	83-84 Net/Share Growth	79-84 Revenue Growth	79-84 Net Growth	79-84 Net/Share Growth
<b>OPERATORS</b>						
Scott Cable	19.73%	310.59%	300.00%	32.36%	100.66%	102.60%
Jones Intercable	83.48	75.00	72.22	69.98	97.75	94.40
United Cable	35.12	247.82	234.78	38.35	63.68	52.93
Comcast	21.99	34.88	24.68	37.17	41.50	31.06
TCA Cable	28.61	32.57	26.53	38.17	36.06	23.80
Adams-Russell	19.35	18.18	17.43	28.07	29.78	23.80
Maclean Hunter	42.35	59.91	51.69	30.56	28.29	20.27
Time Inc.	12.89	51.09	49.78	16.17	25.96	22.59
Heritage Communications	21.53	28.82	35.42	66.25	23.78	3.81
New York Times	12.67	27.33	25.25	13.59	23.10	20.49
UA Communications	20.97	(11.24)	(8.43)	14.29	22.12	22.31
Viacom	1.52	8.77	6.07	24.41	19.60	10.17
Affiliated Publications	17.03	23.04	20.43	13.41	17.45	16.12
Shaw Cable (Capital Cable TV)	15.76	(24.31)	(34.78)	32.81	17.02	6.74
Multimedia	12.84	12.83	10.70	17.97	16.33	13.78
Capital Cities	23.28	17.86	21.92	17.83	16.27	17.35
Cox Communications	20.86	8.83	9.47	24.52	15.46	14.43
Tribune	13.10	30.68	18.78	10.27	15.22	12.53
Warner Communications	17.43	333.41	288.24	7.77	14.13	5.26
Westinghouse	7.68	19.35	19.69	6.79	10.45	(2.27)
Times Mirror	12.59	18.00	18.01	11.45	9.81	9.49
Centel	8.06	8.96	7.28	11.60	8.20	6.60
Moffat	10.88	2.96	3.64	12.21	7.31	6.70
Tele-Communications	29.42	(164.18)	(166.67)	40.16	4.18	4.37
Rollins Communications	13.53	(24.47)	(24.44)	14.52	3.39	3.46
Scripps-Howard	17.25	3.42	3.53	11.09	2.91	2.75
Cardiff	96.49	(29.61)	(45.45)	44.71	(15.87)	(17.08)
Cablevision Co.	13.48	(791.53)	n/r	41.41	(68.59)	n/r
Rogers Cablesystems	17.65	(16.34)	(8.86)	45.85	(70.69)	(80.21)
Prime Cable	18.38	(236.27)	(11.41)	105.90	(108.52)	(103.69)
Sammons	19.41	(667.42)	n/r	25.49	(161.37)	n/r
Spacelink	203.85	48.61	54.55	89.43	(176.21)	(176.26)
Storer	16.99	32.24	32.62	26.27	(184.53)	(197.80)
Acton	21.49	(405.24)	(394.44)	18.46	(249.08)	(261.54)
Metro Cable	48.08	(255.0)	(1.00)	581.13	(318.33)	0.00
Associated Communications	7.22	(30.06)	(45.83)	20.23	(470.01)	(241.50)
<b>Average</b>	<b>27.86%</b>	<b>(33.35)%</b>	<b>16.98%</b>	<b>45.57%</b>	<b>(32.02)%</b>	<b>(14.71)%</b>
<b>SUPPLIERS</b>						
Scientific-Atlanta	22.14%	n/r	n/r	26.60%	615.36%	471.22%
Satellite Syndicated Systems	3.66	9.58%	0.00%	41.42	474.68	171.35
California Microwave	11.15	9.13	7.69	25.13	301.11	211.12
Birdview	232.96	255.78	243.48	n/r	116.02	130.67
Texscan	52.76	(22.62)	(26.97)	51.01	94.93	61.84
Bycom Systems	60.19	n/r	n/r	356.68	65.11	n/r
Microwave Filter Co.	23.04	106.49	100.00	32.62	63.82	67.67
Cable TV Industires	(1.98)	39.91	40.00	30.75	62.99	61.13
C-COR	(20.88)	(91.62)	(91.43)	45.08	61.76	55.73
Pioneer	3.73	210.23	214.29	7.11	52.72	49.61
Burnup & Sims	14.49	246.59	246.15	12.40	46.79	43.87
M/A-COM	20.58	21.54	18.42	27.24	28.73	19.17
Anixter	14.83	63.29	28.17	16.86	20.36	12.19
Pico	73.62	(77.03)	(80.65)	37.76	20.24	2.01
Regency	26.03	36.07	35.38	17.28	17.53	17.23
Zenith	26.06	37.37	27.43	10.18	16.66	12.05
General Instrument	4.45	(68.03)	(69.16)	13.51	12.18	5.72
N.A. Philips	13.85	36.36	34.02	18.21	12.13	9.85
Times Fiber	(9.15)	(120.25)	(120.00)	17.00	10.26	(11.01)
Augat	11.92	(6.32)	(8.67)	10.96	7.13	4.71
Wavetek	(3.01)	(70.26)	(75.00)	18.99	(1.38)	(13.02)
Microdyne	18.23	(26.87)	(23.33)	11.39	(14.49)	(18.01)
S.A.L. Cable	(38.51)	(557.22)	(573.33)	29.64	(15.50)	(12.05)
Oak	4.08	29.57	29.68	3.06	(52.86)	(54.41)
RMS	0.72	n/r	n/r	9.65	(319.36)	(321.69)
AM Cable TV	(16.48)	(780.50)	(773.33)	63.72	n/r	(149.77)
<b>Average</b>	<b>21.09%</b>	<b>(31.25)%</b>	<b>(35.53)%</b>	<b>37.37%</b>	<b>67.88%</b>	<b>34.05%</b>

Ranked by average annual growth of net income after tax (Col. 5). Cols. 1, 2 and 3 show latest-year growth of revenue, net income and net per share. n/r—not relevant due to extraordinary gain or loss. These data excluded from average calculations.

TABLE 6—FIVE-YEAR REVENUES (Alpha)

Company Name	1984 Revenue (mil)	1983 Revenue (mil)	1982 Revenue (mil)	1981 Revenue (mil)	1980 Revenue (mil)	1979 Revenue (mil)	Five-Year Revenue Growth
<b>OPERATORS</b>							
Acton	\$18.311	\$15.072	\$10.081	\$8.997	\$9.911	n/a	18.46%
Adams-Russell	109.663	91.883	71.859	55.700	42.605	\$31.937	28.07
Affiliated Publications	343.836	293.806	259.444	236.073	206.464	183.487	13.41
Associated Communications	10.251	9.561	8.006	7.105	6.551	4.271	20.23
Cablevision Co.	119.456	105.265	74.908	50.133	34.761	21.810	41.41
Capital Cities	939.722	762.295	663.580	573.784	472.108	414.890	17.83
Cardiff	3.865	1.967	1.837	1.553	1.293	0.712	44.71
Centel	1,374.620	1,272.128	1,156.180	1,024.215	898.482	795.020	11.60
Comcast	103.007	84.437	62.838	39.456	26.661	21.811	37.17
Cox Communications	742.855	614.623	514.746	403.497	309.232	248.812	24.52
Heritage Communications	128.788	105.972	94.825	77.157	25.079	14.980	66.25
Jones Intercable	12.631	6.884	7.390	2.448	1.838	1.330	69.98
Maclean Hunter	902.656	634.104	524.903	409.350	313.288	239.566	30.56
Metro Cable	0.616	0.416	0.125	n/a	n/a	n/a	581.13
Moffat	55.801	50.326	48.502	42.246	35.735	31.513	12.21
Multimedia	304.361	269.720	225.463	195.276	163.563	133.487	17.97
New York Times	1,229.580	1,091.302	933.692	841.707	730.870	650.725	13.59
Prime Cable	39.594	33.447	27.673	12.715	3.467	n/a	105.90
Rogers Cablesystems	294.779	250.561	225.320	101.389	65.596	n/a	45.85
Rollins Communications	85.374	75.199	62.980	56.622	49.699	n/a	14.52
Sammons	120.174	100.639	81.279	59.501	50.211	38.881	25.49
Scott Cable	10.360	8.653	8.156	6.873	n/a	n/a	32.36
Scripps-Howard	117.985	100.631	95.645	87.344	76.992	69.958	11.09
Shaw Cable (Capital Cable TV)	35.556	30.714	20.970	13.112	10.467	8.975	32.81
Spacelink	1.106	0.364	0.405	0.232	0.000	0.000	89.43
Storer	536.824	458.871	379.302	276.437	197.068	170.068	26.27
TCA Cable	27.888	21.684	17.219	10.894	8.202	n/a	38.17
Tele-Communications	449.416	347.267	265.591	167.714	111.885	84.527	40.16
Time Inc.	3,067.353	2,717.035	2,370.931	2,085.000	1,730.000	1,452.000	16.17
Times Mirror	2,804.829	2,491.179	2,210.483	2,155.970	1,868.863	1,638.535	11.45
Tribune	1,794.436	1,586.526	1,431.358	1,406.320	1,233.287	1,105.200	10.27
UA Communications	407.970	337.245	299.560	254.527	226.641	210.058	14.29
United Cable	155.800	115.302	91.838	62.838	44.678	30.966	38.35
Viacom	320.366	315.577	281.418	216.483	165.854	112.154	24.41
Warner Communications	2,023.513	1,723.209	1,508.775	1,623.895	1,524.613	n/a	7.77
Westinghouse	10,264.500	9,532.600	9,745.400	9,367.500	8,514.300	7,443.100	6.79
<b>SUPPLIERS</b>							
AM Cable TV	\$27.682	\$33.146	\$18.543	\$14.640	\$5.297	\$3.456	63.72%
Anixter	597.808	520.613	532.522	437.280	359.823	n/a	16.86
Augat	257.110	229.732	205.466	203.338	186.378	154.136	10.96
Birdview	44.290	13.302	0.072	n/a	n/a	n/a	n/r
Burnup & Sims	196.757	171.857	174.037	148.535	135.479	111.088	12.40
Bycom Systems	25.014	15.615	4.656	n/a	n/a	n/a	356.68
C-COR	19.690	24.887	24.434	13.209	6.799	4.116	45.08
Cable TV Industries	31.618	32.258	39.875	31.405	20.549	10.537	30.75
California Microwave	112.493	101.209	88.615	56.971	38.066	40.036	25.13
General Instrument	1,017.680	974.317	957.059	825.074	718.104	550.648	13.51
M/A-COM	768.449	637.279	587.646	498.034	340.363	238.243	27.24
Microdyne	27.975	23.661	24.911	29.019	23.715	17.498	11.39
Microwave Filter Co.	4.491	3.650	2.826	2.187	1.304	1.144	32.62
N.A. Philips	4,325.900	3,799.800	3,168.100	3,030.000	2,171.400	1,918.551	18.21
Oak	333.244	320.172	397.001	385.592	309.571	n/a	3.06
Pico	19.899	11.461	8.927	6.099	4.481	4.295	37.76
Pioneer	1,301.927	1,255.057	1,206.537	1,281.959	1,182.553	944.094	7.11
Regency	110.623	87.775	66.717	70.821	57.571	51.590	17.28
RMS	19.443	19.304	21.843	24.829	19.381	13.546	9.65
S.A.L. Cable	16.357	26.601	24.175	18.376	13.262	6.420	29.64
Satellite Syndicated Systems	21.917	21.144	17.852	12.124	6.810	4.264	41.42
Scientific-Atlanta	398.861	326.567	337.223	277.292	191.997	129.757	26.60
Texscan	83.508	54.665	40.496	27.654	16.096	10.798	51.01
Times Fiber	124.405	136.940	137.672	119.967	100.316	62.559	17.00
Wavetek	81.478	84.004	64.634	49.685	44.385	35.231	18.99
Zenith	1,716.000	1,361.300	1,239.200	1,275.200	1,185.900	1,075.200	10.18

n/a—not available. n/r—not relevant due to extraordinary gain or loss.



**TABLE 6—FIVE-YEAR REVENUES (Ranked)**

Company Name	1984 Revenue (mil)	1983 Revenue (mil)	1982 Revenue (mil)	1981 Revenue (mil)	1980 Revenue (mil)	1979 Revenue (mil)	Five-Year Revenue Growth
<b>OPERATORS</b>							
Metro Cable	\$0.616	\$0.416	\$0.125	n/a	n/a	n/a	581.13%
Prime Cable	39.594	33.447	27.673	\$12.715	\$3.467	n/a	105.90
Spacelink	1.106	0.364	0.405	0.232	0.000	\$0.000	89.43
Jones Intercable	12.631	6.884	7.390	2.448	1.838	1.330	69.98
Heritage Communications	128.788	105.972	94.825	77.157	25.079	14.980	66.25
Rogers Cablesystems	294.779	250.561	225.320	101.389	65.596	n/a	45.85
Cardiff	3.865	1.967	1.837	1.553	1.293	0.712	44.71
Cablevision Co.	119.456	105.265	74.908	50.133	34.761	21.810	41.41
Tele-Communications	449.416	347.267	265.591	167.714	111.885	84.527	40.16
United Cable	155.800	115.302	91.838	62.838	44.678	30.966	38.35
TCA Cable	27.888	21.684	17.219	10.894	8.202	n/a	38.17
Comcast	103.007	84.437	62.838	39.456	26.661	21.811	37.17
Shaw Cable (Capital Cable TV)	35.556	30.714	20.970	13.112	10.467	8.975	32.81
Scott Cable	10.360	8.653	8.156	6.873	3.752	n/a	32.36
Maclean Hunter	902.656	634.104	524.903	409.350	313.288	239.566	30.56
Adams-Russell	109.663	91.883	71.859	55.700	42.605	31.937	28.07
Storer	536.824	458.871	379.302	276.437	197.068	170.068	26.27
Sammons	120.174	100.639	81.279	59.501	50.211	38.881	25.49
Cox Communications	742.855	614.623	514.746	403.497	309.232	248.812	24.52
Viacom	320.366	315.577	281.418	216.483	165.854	112.154	24.41
Associated Communications	10.251	9.561	8.006	7.105	6.551	4.271	20.23
Acton	18.311	15.072	10.081	8.997	9.911	n/a	18.46
Multimedia	304.361	269.720	225.463	195.276	163.563	133.487	17.97
Capital Cities	939.722	762.295	663.580	573.784	472.108	414.890	17.83
Time Inc.	3,067.353	2,717.035	2,370.931	2,085.000	1,730.000	1,452.000	16.17
Rollins Communications	85.374	75.199	62.980	56.622	49.699	n/a	14.52
UA Communications	407.970	337.245	299.560	254.527	226.641	210.058	14.29
New York Times	1,299.580	1,091.302	933.692	841.707	730.870	650.725	13.59
Affiliated Publications	343.836	293.806	259.444	236.073	206.464	183.487	13.41
Moffat	55.801	50.326	48.502	42.246	35.735	31.513	12.21
Centel	1,374.620	1,272.128	1,156.180	1,024.215	898.482	795.020	11.60
Times Mirror	2,804.829	2,491.179	2,210.483	2,155.970	1,868.863	1,638.535	11.45
Scripps-Howard	117.985	100.631	95.645	87.344	76.992	69.958	11.09
Tribune	1,794.436	1,586.526	1,431.358	1,406.320	1,233.287	1,105.200	10.27
Warner Communications	2,023.513	1,723.209	1,508.775	1,623.895	1,524.613	n/a	7.77
Westinghouse	10,264.500	9,532.600	9,745.400	9,367.500	8,514.300	7,443.100	6.79
<b>SUPPLIERS</b>							
Bycom Systems	\$25.014	\$15.615	\$4.656	n/a	n/a	n/a	356.68%
AM Cable TV	27.682	33.146	18.543	\$14.640	\$5.297	\$3.456	63.72
Texscan	83.508	54.665	40.496	27.654	16.096	10.798	51.01
C-COR	19.690	24.887	24.434	13.209	6.799	4.116	45.08
Satellite Syndicated Systems	21.917	21.144	17.852	12.124	6.810	4.264	41.42
Pico	19.899	11.461	8.927	6.099	4.481	4.295	37.76
Microwave Filter Co.	4.491	3.650	2.826	2.187	1.304	1.144	32.62
Cable TV Industries	31.618	32.258	39.875	31.405	20.549	10.537	30.75
S.A.L. Cable	16.357	26.601	24.175	18.376	13.262	6.420	29.64
M/A-COM	768.449	637.279	587.646	498.034	340.363	238.243	27.24
Scientific-Atlanta	398.861	326.567	337.223	277.292	191.997	129.757	26.60
California Microwave	112.493	101.209	88.615	56.971	38.066	40.036	25.13
Wavetek	81.478	84.004	64.634	49.685	44.385	35.231	18.99
N.A. Philips	4,325.900	3,799.800	3,168.100	3,030.000	2,171.400	1,918.551	18.21
Regency	110.623	87.775	66.717	70.821	57.571	51.590	17.28
Times Fiber	124.405	136.940	137.672	119.967	100.316	62.559	17.00
Anixter	597.808	520.613	532.522	437.280	359.823	n/a	16.86
General Instrument	1,017.680	974.317	957.059	825.074	718.104	550.648	13.51
Burnup & Sims	196.757	171.857	174.037	148.535	135.479	111.088	12.40
Microdyne	27.975	23.661	24.911	29.019	23.715	17.498	11.39
Augat	257.110	229.732	205.466	203.338	186.378	154.136	10.96
Zenith	1,716.000	1,361.300	1,239.200	1,275.200	1,185.900	1,075.200	10.18
RMS	19.443	19.304	21.843	24.829	19.381	13.546	9.65
Pioneer	1,301.927	1,255.057	1,206.537	1,281.959	1,182.553	944.094	7.11
Oak	333.244	320.172	397.001	385.592	309.571	n/a	3.06
Birdview	44.290	13.302	0.072	n/a	n/a	n/a	n/r

Ranked by average growth of revenue 1979 through 1984 (Col. 7).

n/a—not available. n/r—not relevant due to extraordinary gain or loss.

**TABLE 7—FIVE-YEAR NET INCOMES (Alpha)**

Company Name	1984 Net Inc. (mil)	1983 Net Inc. (mil)	1982 Net Inc. (mil)	1981 Net Inc. (mil)	1980 Net Inc. (mil)	1979 Net Inc. (mil)	Five-Year Net Inc. Growth
<b>OPERATORS</b>							
Acton	\$(5.209)	\$(1.031)	\$(0.123)	\$2.260	\$3.597	n/a	(249.08)%
Adams-Russell	7.820	6.617	5.842	5.005	3.433	\$2.216	29.78
Affiliated Publications	27.350	22.228	15.765	14.199	12.852	12.635	17.45
Associated Communications	(4.443)	(3.416)	(2.853)	(0.742)	(0.707)	0.037	(470.01)
Cablevision Co.	(10.864)	1.571	0.501	3.924	3.761	(1.726)	(68.59)
Capital Cities	135.193	114.704	96.317	80.518	70.783	63.758	16.27
Cardiff	(1.427)	(1.101)	(0.925)	(1.037)	(0.692)	(0.755)	(15.87)
Centel	123.406	113.259	108.952	103.294	90.612	83.419	8.20
Comcast	12.173	9.025	6.526	4.895	3.077	2.168	41.50
Cox Communications	81.458	74.849	69.350	55.490	46.478	39.999	15.46
Heritage Communications	6.561	5.093	5.533	3.812	1.785	4.540	23.78
Jones Intercable	2.779	1.588	2.237	0.662	0.345	0.162	97.75
Maclean Hunter	49.205	30.771	21.630	25.754	19.489	15.823	28.29
Metro Cable	(0.639)	(0.180)	(0.036)	n/a	n/a	n/a	(318.33)
Moffat	5.528	5.369	5.858	5.716	5.053	4.000	7.31
Multimedia	39.688	35.174	28.974	25.824	21.618	18.676	16.33
New York Times	100.169	78.668	54.257	49.970	40.609	36.408	23.10
Prime Cable	(11.186)	(8.209)	(9.671)	(5.570)	(1.267)	n/a	(102.47)
Rogers Cablesystems	(16.332)	(14.038)	(8.859)	3.610	2.424	n/a	(70.69)
Rollins Communications	9.934	13.153	12.617	10.358	9.228	n/a	3.39
Sammons	(5.111)	(0.666)	2.207	5.720	3.369	4.090	(161.37)
Scott Cable	1.667	0.406	0.241	0.191	n/a	n/a	100.66
Scripps-Howard	18.158	17.558	19.154	19.199	16.461	15.970	2.91
Shaw Cable (Capital Cable TV)	2.260	2.986	2.034	1.818	1.366	1.161	17.02
Spacelink	(0.554)	(1.078)	(0.562)	(0.096)	0.000	0.000	(176.21)
Storer	(25.838)	(38.133)	4.706	30.153	21.588	21.558	(184.53)
TCA Cable	4.152	3.132	2.304	1.737	1.224	n/a	36.06
Tele-Communications	(3.546)	5.525	(3.090)	10.622	4.944	24.109	4.18
Time Inc.	216.398	143.225	122.877	106.000	89.000	70.000	25.96
Times Mirror	211.755	179.451	122.410	150.331	139.217	146.493	9.81
Tribune	94.390	72.228	41.710	89.088	78.012	70.121	15.22
UA Communications	15.750	17.744	11.428	4.908	6.522	11.155	22.12
United Cable	9.005	2.589	12.807	7.807	6.445	3.901	63.68
Viacom	30.597	28.129	25.963	18.149	16.920	12.959	19.60
Warner Communications	25.619	(10.976)	(16.628)	14.704	90.046	n/a	14.13
Westinghouse	535.900	449.000	449.300	438.000	402.900	331.100	10.45
<b>SUPPLIERS</b>							
AM Cable TV	\$(7.295)	\$1.072	\$(0.011)	\$1.299	\$0.423	\$0.194	n/r
Anixter	16.571	10.148	16.030	18.436	15.224	n/a	20.36%
Augat	24.119	25.747	20.834	23.361	20.986	17.804	7.13
Birdview	2.776	(1.782)	(1.440)	n/a	n/a	n/a	n/r
Burnup & Sims	5.003	(3.413)	9.594	7.486	5.482	3.465	46.79
Bycom Systems	(16.703)	1.011	0.051	n/a	n/a	n/a	65.11
C-COR	0.288	3.435	3.346	1.472	0.545	0.272	61.76
Cable TV Industries	0.624	0.446	2.191	1.952	1.220	0.319	62.99
California Microwave	5.866	5.375	4.154	2.521	0.158	2.368	301.11
General Instrument	32.664	102.181	90.029	68.124	51.130	34.081	12.18
M/A-COM	38.200	31.430	41.839	43.247	26.881	14.194	28.73
Microdyne	1.026	1.403	2.093	4.085	3.205	2.949	(14.49)
Microwave Filter Co.	0.382	0.185	0.110	0.214	0.067	0.091	63.82
N.A. Philips	130.500	95.700	73.600	78.500	74.400	78.331	12.13
Oak	(46.172)	(65.555)	(30.877)	24.030	16.353	n/a	(52.86)
Plco	0.207	0.901	1.014	0.625	0.249	0.327	20.24
Pioneer	28.122	9.065	(12.488)	58.138	78.484	61.219	52.72
Regency	9.472	6.961	5.055	7.861	5.150	5.312	17.53
RMS	(1.878)	(0.113)	(0.382)	0.959	1.216	0.781	(319.36)
S.A.L. Cable	(1.275)	(0.194)	0.735	0.754	0.457	0.071	(15.50)
Satellite Syndicated Systems	3.454	3.152	0.196	1.430	0.127	0.796	474.68
Scientific-Atlanta	11.776	0.370	14.152	19.005	12.721	7.590	615.36
Texscan	4.409	5.698	4.012	1.962	0.766	0.260	94.93
Times Fiber	(1.050)	5.185	6.611	7.017	5.217	1.973	10.26
Wavetek	1.394	4.687	3.401	2.175	2.666	3.044	(1.38)
Zenith	63.600	46.300	(24.300)	15.700	26.600	17.600	16.66

n/a—not available. n/r—not relevant due to extraordinary gain or loss.

**TABLE 7—FIVE-YEAR NET INCOMES (Ranked)**

Company Name	1984 Net Inc. (mil)	1983 Net Inc. (mil)	1982 Net Inc. (mil)	1981 Net Inc. (mil)	1980 Net Inc. (mil)	1979 Net Inc. (mil)	Five-Year Net Inc. Growth
<b>OPERATORS</b>							
Scott Cable	\$1.667	\$0.406	\$0.241	\$0.191	\$0.128	n/a	100.66%
Jones Intercable	2.779	1.588	2.237	0.662	0.345	\$0.162	97.75
United Cable	9.005	2.589	12.807	7.807	6.445	3.901	63.68
Comcast	12.173	9.025	6.526	4.895	3.077	2.168	41.50
TCA Cable	4.152	3.132	2.304	1.737	1.224	n/a	36.06
Adams-Russell	7.820	6.617	5.842	5.005	3.433	2.216	29.78
Maclean Hunter	49.205	30.771	21.630	25.754	19.489	15.823	28.29
Time Inc.	216.398	143.225	122.877	106.000	89.000	70.000	25.96
Heritage Communications	6.561	5.093	5.533	3.812	1.785	4.540	23.78
New York Times	100.169	78.668	54.257	49.970	40.609	36.408	23.10
UA Communications	15.750	17.744	11.428	4.908	6.522	11.155	22.12
Viacom	30.597	28.129	25.963	18.149	16.920	12.959	19.60
Affiliated Publications	27.350	22.228	15.765	14.199	12.852	12.635	17.45
Shaw Cable (Capital Cable TV)	2.260	2.986	2.034	1.818	1.366	1.161	17.02
Multimedia	39.688	35.174	28.974	25.824	21.618	18.676	16.33
Capital Cities	135.193	114.704	96.317	80.518	70.783	63.758	16.27
Cox Communications	81.458	74.849	69.350	55.490	46.478	39.999	15.46
Tribune	94.390	72.228	41.710	89.088	78.012	70.121	15.22
Warner Communications	25.619	(10.976)	(16.628)	14.704	90.046	n/a	14.13
Westinghouse	535.900	449.000	449.300	438.000	402.900	331.100	10.45
Times Mirror	211.755	179.451	122.410	150.331	139.217	146.493	9.81
Centel	123.406	113.259	108.952	103.294	90.612	83.419	8.20
Moffat	5.528	5.369	5.858	5.716	5.053	4.000	7.31
Tele-Communications	(3.546)	5.525	(3.090)	10.622	4.944	24.109	4.18
Rollins Communications	9.934	13.153	12.617	10.358	9.228	n/a	3.39
Scripps-Howard	18.158	17.558	19.154	19.199	16.461	15.970	2.91
Cardiff	(1.427)	(1.101)	(0.925)	(1.037)	(0.692)	(0.755)	(15.87)
Cablevision Co.	(10.864)	1.571	0.501	3.924	3.761	(1.726)	(68.59)
Rogers Cablesystems	(16.332)	(14.038)	(8.859)	3.610	2.424	n/a	(70.69)
Prime Cable	(11.186)	(8.209)	(9.671)	(5.570)	(1.267)	n/a	(102.47)
Sammons	(5.111)	(0.666)	2.207	5.720	3.369	4.090	(161.37)
Spacelink	(0.554)	(1.078)	(0.562)	(0.096)	0.000	0.000	(176.21)
Storer	(25.838)	(38.133)	4.706	30.153	21.588	21.558	(184.53)
Acton	(5.209)	(1.031)	(0.123)	2.260	3.597	n/a	(249.08)
Metro Cable	(0.639)	(0.180)	(0.036)	n/a	n/a	n/a	(318.33)
Associated Communications	(4.443)	(3.416)	(2.853)	(0.742)	(0.707)	0.037	(470.01)
<b>SUPPLIERS</b>							
Scientific-Atlanta	\$11.776	\$0.370	\$14.152	\$19.005	\$12.721	\$7.590	615.36%
Satellite Syndicated Systems	3.454	3.152	0.196	1.430	0.127	0.796	474.68
California Microwave	5.866	5.375	4.154	2.521	0.158	2.368	301.11
Texscan	4.409	5.698	4.012	1.962	0.766	0.260	94.93
Bycom Systems	(16.703)	1.011	0.051	n/a	n/a	n/a	65.11
Microwave Filter Co.	0.382	0.185	0.110	0.214	0.067	0.091	63.82
Cable TV Industries	0.624	0.446	2.191	1.952	1.220	0.319	62.99
C-COR	0.288	3.435	3.346	1.472	0.545	0.272	61.76
Pioneer	28.122	9.065	(12.488)	58.138	78.484	61.219	52.72
Burnup & Sims	5.003	(3.413)	9.594	7.486	5.482	3.465	46.79
M/A-COM	38.200	31.430	41.839	43.247	26.881	14.194	28.73
Anixter	16.571	10.148	16.030	18.436	15.224	n/a	20.36
Pico	0.207	0.901	1.014	0.625	0.249	0.327	20.24
Regency	9.472	6.961	5.055	7.861	5.150	5.312	17.53
Zenith	63.600	46.300	(24.300)	15.700	26.600	17.600	16.66
General Instrument	32.664	102.181	90.029	68.124	51.130	34.081	12.18
N.A. Philips	130.500	95.700	73.600	78.500	74.400	78.331	12.13
Times Fiber	(1.050)	5.185	6.611	7.017	5.217	1.973	10.26
Augat	24.119	25.747	20.834	23.361	20.986	17.804	7.13
Wavetek	1.394	4.687	3.401	2.175	2.666	3.044	(1.38)
Microdyne	1.026	1.403	2.093	4.085	3.205	2.949	(14.49)
S.A.L. Cable	(1.275)	(0.194)	0.735	0.754	0.457	0.071	(15.50)
Oak	(46.172)	(65.555)	(30.877)	24.030	16.353	n/a	(52.86)
RMS	(1.878)	(0.113)	(0.382)	0.959	1.216	0.781	(319.36)
AM Cable TV	(7.295)	1.072	(0.011)	1.299	0.423	0.194	n/r
Birdview	2.776	(1.782)	(1.440)	n/a	n/a	n/a	n/r

Ranked by average annual growth in net income after taxes 1979 through 1984 (col. 7).  
n/a—not available. n/r—not relevant due to extraordinary gain or loss.

## TABLE 8—FIVE-YEAR NET INCOME PER SHARE (Alpha)

Company Name(a)	1984 Net/Share	1983 Net/Share	1982 Net/Share	1981 Net/Share	1980 Net/Share	1979 Net/Share	Five-Year Net/Share Growth
<b>OPERATORS</b>							
Acton	\$(0.89)	\$(0.18)	\$(0.02)	\$0.42	\$0.81	n/a	(261.54)%
Adams-Russell	1.28	1.09	0.98	0.84	0.65	\$0.45	23.80
Affiliated Publications	2.24	1.86	1.35	1.22	1.11	1.09	16.12
Associated Communications	(1.05)	(0.72)	(0.60)	(0.16)	(0.06)	0.01	(241.50)
Capital Cities	10.40	8.53	7.25	6.12	5.38	4.68	17.35
Cardiff	(0.32)	(0.22)	(0.17)	(0.18)	(0.14)	(0.16)	(17.08)
Centel	4.42	4.12	3.96	3.87	3.44	3.22	6.60
Comcast	0.96	0.77	0.63	0.48	0.34	0.25	31.06
Cox Communications	2.89	2.64	2.45	2.04	1.72	1.48	14.43
Heritage Communications	0.65	0.48	0.55	0.36	0.31	1.13	3.81
Jones Intercable	0.31	0.18	0.25	0.09	0.06	0.02	94.40
Maclean Hunter	1.35	0.89	0.67	0.80	0.66	0.59	20.27
Metro Cable	(0.01)	0.00	0.00	n/a	n/a	n/a	n/a
Moffat	1.14	1.10	1.21	1.21	1.07	0.85	6.70
Multimedia	2.38	2.15	1.90	1.70	1.43	1.25	13.78
New York Times	2.53	2.02	1.44	1.34	1.12	1.02	20.49
Prime Cable	(1.66)	(1.49)	(1.90)	(1.13)	(1.39)	n/a	(103.69)
Rogers Cablesystems	(0.86)	(0.79)	(0.61)	0.25	0.54	n/a	(80.21)
Rollins Communications	0.68	0.90	0.86	0.71	0.63	n/a	3.46
Scott Cable	0.64	0.16	0.09	0.07	0.05	n/a	102.60
Scrapps-Howard	1.76	1.70	1.85	1.70	1.59	1.55	2.75
Shaw Cable (Capital Cable TV)	0.45	0.69	0.52	0.61	0.46	0.39	6.74
Spacelink	(0.05)	(0.11)	(0.06)	(0.01)	0.00	0.00	(176.26)
Storer	(1.57)	(2.33)	0.28	1.96	1.72	2.09	(197.80)
TCA Cable	0.62	0.49	0.39	0.31	0.26	n/a	26.81
Tele-Communications	(0.08)	0.12	(0.06)	0.20	0.10	0.54	4.37
Time Inc.	3.37	2.25	1.97	1.74	1.60	1.26	22.59
Times Mirror	3.08	2.61	1.79	2.20	2.04	2.16	9.49
Tribune	2.34	1.97	1.17	2.45	2.12	1.89	12.53
UA Communications	1.52	1.66	1.06	0.46	0.61	1.06	22.31
United Cable	0.77	0.23	1.16	0.80	0.78	0.48	52.93
Viacom	2.27	2.14	2.01	1.39	1.55	1.49	10.17
Warner Communications	0.32	(0.17)	(0.25)	0.23	1.56	n/a	5.26
Westinghouse	3.04	2.54	2.58	2.55	2.36	3.85	(2.27)
<b>SUPPLIERS</b>							
AM Cable TV	\$(2.02)	\$0.30	\$0.00	\$0.50	\$0.19	\$0.09	(149.77)%
Anixter	0.91	0.71	1.12	1.30	1.12	n/a	12.19
Augat	1.37	1.50	1.26	1.43	1.30	1.13	4.71
Birdview	0.33	(0.23)	(0.28)	n/a	n/a	n/a	130.67
Burnup & Sims	0.57	(0.39)	1.04	0.83	0.63	0.41	43.87
Bycom Systems	(5.14)	0.49	0.01	n/a	n/a	n/a	n/r
C-COR	0.09	1.05	1.12	0.53	0.20	0.10	55.73
Cable TV Industries	0.21	0.15	0.77	0.81	0.51	0.13	61.13
California Microwave	0.70	0.65	0.52	0.35	0.03	0.39	211.12
General Instrument	1.03	3.34	2.87	2.49	1.97	1.41	5.72
M/A-COM	0.90	0.76	1.08	1.13	0.80	0.47	19.17
Microdyne	0.23	0.30	0.45	0.93	0.77	0.79	(18.01)
Microwave Filter Co.	0.18	0.09	0.05	0.10	0.03	0.04	67.67
N.A. Philips	4.53	3.38	2.66	2.90	2.85	3.01	9.85
Oak	(2.82)	(4.01)	(1.89)	1.77	1.51	n/a	(54.41)
Pico	0.06	0.31	0.52	0.47	0.19	0.26	2.01
Pioneer	0.22	0.07	(0.10)	0.46	0.66	0.57	49.61
Regency	0.88	0.65	0.47	0.73	0.48	0.50	17.23
RMS	(1.15)	(0.07)	(0.24)	0.60	0.88	0.65	(321.69)
S.A.L. Cable	(1.01)	(0.15)	0.71	0.94	0.57	0.07	12.05
Satellite Syndicated Systems	0.60	0.60	0.00	0.29	0.03	0.16	171.35
Scientific-Atlanta	0.50	0.02	0.63	0.90	0.65	0.45	471.22
Texscan	0.65	0.89	0.68	0.45	0.24	0.09	61.84
Times Fiber	(0.11)	0.55	0.78	0.85	0.72	0.39	(11.01)
Wavetek	0.15	0.60	0.48	0.38	0.53	0.61	(13.02)
Zenith	2.88	2.26	(1.28)	0.83	1.41	0.93	12.05

(a) Cablevision Co. and Sammons data are excluded from this table as data is not relevant for privately held companies.  
n/a—not available. n/r—not relevant due to extraordinary gain or loss.

**TABLE 8—FIVE-YEAR NET INCOME PER SHARE (Ranked)**

Company Name(a)	1984 Net/Share	1983 Net/Share	1982 Net/Share	1981 Net/Share	1980 Net/Share	1979 Net/Share	Five-Year Net/Share Growth
<b>OPERATORS</b>							
Scott Cable	\$0.64	\$0.16	\$0.09	\$0.07	\$0.05	n/a	102.60%
Jones Intercable	0.31	0.18	0.25	0.09	0.06	0.02	94.40
United Cable	0.77	0.23	1.16	0.80	0.78	0.48	52.93
Comcast	0.96	0.77	0.63	0.48	0.34	0.25	31.06
TCA Cable	0.62	0.49	0.39	0.31	0.26	n/a	26.81
Adams-Russell	1.28	1.09	0.98	0.84	0.65	0.45	23.80
Time Inc.	3.37	2.25	1.97	1.74	1.60	1.26	22.59
UA Communications	1.52	1.66	1.06	0.46	0.61	1.06	22.31
New York Times	2.53	2.02	1.44	1.34	1.12	1.02	20.49
Maclean Hunter	1.35	0.89	0.67	0.80	0.66	0.59	20.27
Capital Cities	10.40	8.53	7.25	6.12	5.38	4.68	17.35
Affiliated Publications	2.24	1.86	1.35	1.22	1.11	1.09	16.12
Cox Communications	2.89	2.64	2.45	2.04	1.72	1.48	14.43
Multimedia	2.38	2.15	1.90	1.70	1.43	1.25	13.78
Tribune	2.34	1.97	1.17	2.45	2.12	1.89	12.53
Viacom	2.27	2.14	2.01	1.39	1.55	1.49	10.17
Times Mirror	3.08	2.61	1.79	2.20	2.04	2.16	9.49
Shaw Cable (Capital Cable TV)	0.45	0.69	0.52	0.61	0.46	0.39	6.74
Moffat	1.14	1.10	1.21	1.21	1.07	0.85	6.70
Centel	4.42	4.12	3.96	3.87	3.44	3.22	6.60
Warner Communications	0.32	(0.17)	(0.25)	0.23	1.56	n/a	5.26
Tele-Communications	(0.08)	0.12	(0.06)	0.20	0.10	0.54	4.37
Heritage Communications	0.65	0.48	0.55	0.36	0.31	1.13	3.81
Rollins Communications	0.68	0.90	0.86	0.71	0.63	n/a	3.46
Scripps-Howard	1.76	1.70	1.85	1.70	1.59	1.55	2.75
Metro Cable	(0.01)	0.00	0.00	n/a	n/a	n/a	0.00
Westinghouse	3.04	2.54	2.58	2.55	2.36	3.85	(2.27)
Cardiff	(0.32)	(0.22)	(0.17)	(0.18)	(0.14)	(0.16)	(17.08)
Rogers Cablesystems	(0.86)	(0.79)	(0.61)	0.25	0.54	n/a	(80.21)
Prime Cable	(1.66)	(1.49)	(1.90)	(1.13)	(1.39)	n/a	(103.69)
Spacelink	(0.05)	(0.11)	(0.06)	(0.01)	0.00	0.00	(176.26)
Storer	(1.57)	(2.33)	0.28	1.96	1.72	2.09	(197.80)
Associated Communications	(1.05)	(0.72)	(0.60)	(0.16)	(0.06)	0.01	(241.50)
Acton	(0.89)	(0.18)	(0.02)	0.42	0.81	n/a	(261.54)
<b>SUPPLIERS</b>							
Scientific-Atlanta	\$0.50	\$0.02	\$0.63	\$0.90	\$0.65	\$0.45	471.22%
California Microwave	0.70	0.65	0.52	0.35	0.03	0.39	211.12
Satellite Syndicated Systems	0.60	0.60	0.00	0.29	0.03	0.16	171.35
Birdview	0.33	(0.23)	(0.28)	n/a	n/a	n/a	130.67
Microwave Filter Co.	0.18	0.09	0.05	0.10	0.03	0.04	67.67
Texscan	0.65	0.89	0.68	0.45	0.24	0.09	61.84
Cable TV Industries	0.21	0.15	0.77	0.81	0.51	0.13	61.13
C-COR	0.09	1.05	1.12	0.53	0.20	0.10	55.73
Pioneer	0.22	0.07	(0.10)	0.46	0.66	0.57	49.61
Burnup & Sims	0.57	(0.39)	1.04	0.83	0.63	0.41	43.87
M/A-COM	0.90	0.76	1.08	1.13	0.80	0.47	19.17
Regency	0.88	0.65	0.47	0.73	.048	0.50	17.23
Anixter	0.91	0.71	1.12	1.30	1.12	n/a	12.19
S.A.L. Cable	(1.01)	(0.15)	0.71	0.94	0.57	0.07	12.05
Zenith	2.88	2.26	(1.28)	0.83	1.41	0.93	12.05
N.A. Philips	4.53	3.38	2.66	2.90	2.85	3.01	9.85
General Instrument	1.03	3.34	2.87	2.49	1.97	1.41	5.72
Augat	1.37	1.50	1.26	1.43	1.30	1.13	4.71
Pico	0.06	0.31	0.52	0.47	0.19	0.26	2.01
Times Fiber	(0.11)	0.55	0.78	0.85	0.72	0.39	(11.01)
Wavetek	0.15	0.60	0.48	0.38	0.53	0.61	(13.02)
Microdyne	0.23	0.30	0.45	0.93	0.77	0.79	(18.01)
Oak	(2.82)	(4.01)	(1.89)	1.77	1.51	n/a	(54.41)
AM Cable TV	(2.02)	0.30	0.00	0.50	0.19	0.09	(149.77)
RMS	(1.15)	(0.07)	(0.24)	0.60	0.88	0.65	(321.69)
Bycom Systems	(5.14)	0.49	0.01	n/a	n/a	n/a	n/r

Ranked by average annual growth in net income per share from 1979 through 1984 (Col. 7).

(a) Cablevision Co. and Sammons data are excluded from this table as data is not relevant for privately held companies.  
n/a—not available. n/r—not relevant due to extraordinary gain or loss.

TABLE 9—BALANCE SHEETS (Alpha)

Company Name	1984 Current Assets (mil)	1984 Current Liab. (mil)	1984 Current Ratio	1984 Accts. Rcvbl. (mil)	1984 LT Debt (mil)	1984 Equity (mil)	1984 Debt to Equity Ratio	% Debt Due in 5 Years
<b>OPERATORS</b>								
Acton	\$5.989	\$28.532	0.2/1	\$1.473	\$29.008	\$(3.728)	n/r	100.00%
Adams-Russell	35.228	17.837	2.0/1	19.340	42.003	52.994	0.8/1	91.50
Affiliated Publications	61.354	29.971	2.1/1	36.887	21.517	142.705	0.2/1	100.00
Associated Communications	4.792	13.493	0.4/1	2.207	0.277	5.838	0.0/1	100.00
Cablevision Co.	44.813	18.376	2.4/1	40.371	275.838	13.144	21.0/1	25.00
Cable Cities	402.428	161.443	2.5/1	134.224	215.105	734.455	0.3/1	9.52
Cardiff	0.677	3.666	0.2/1	0.105	11.842	2.921	4.1/1	76.14
Centel	417.493	377.817	1.1/1	169.685	772.927	785.317	1.0/1	23.51
Comcast	132.977	30.289	4.4/1	3.973	126.117	84.686	1.5/1	33.13
Cox Communications	143.633	187.579	0.8/1	95.096	181.380	574.320	0.3/1	71.85
Heritage Communications	40.592	27.008	1.5/1	24.475	75.208	77.756	1.0/1	68.71
Jones Interchange	34.042	5.483	6.2/1	0.135	31.671	20.285	1.6/1	78.11
Macleane Hunter	229.642	172.189	1.3/1	120.221	251.892	248.627	1.0/1	58.89
Metro Cable	0.151	0.313	0.5/1	0.011	0.000	2.045	0.0/1	0.00
Moffat	11.159	15.114	0.7/1	7.743	8.000	37.282	0.2/1	100.00
Multimedia	77.179	48.298	1.6/1	45.781	73.155	248.707	0.3/1	62.96
New York Times	247.274	194.459	1.3/1	116.489	74.543	488.226	0.2/1	88.05
Prime Cable	9.955	7.394	1.3/1	0.818	123.655	(15.358)	n/r	12.21
Rogers Cablesystems	47.055	108.947	0.4/1	13.724	762.443	128.015	6.0/1	41.29
Rollins Communications	11.070	17.556	0.6/1	8.933	1.465	68.110	0.0/1	100.00
Sammons	4.878	20.906	0.2/1	2.589	191.655	59.138	3.2/1	68.45
Scott Cable	5.059	5.600	0.9/1	4.486	13.179	4.321	3.0/1	77.10
Scripps-Howard	38.027	27.283	1.4/1	21.926	5.540	109.768	0.1/1	46.84
Shaw Cable (Capital Cable TV)	3.243	14.329	0.2/1	2.319	40.366	19.277	2.1/1	17.82
Spacelink	0.315	0.350	0.9/1	0.216	1.272	1.587	0.8/1	75.00
Storer	100.728	134.994	0.7/1	50.889	785.095	297.739	2.6/1	31.83
TCA Cable	1.454	7.998	0.2/1	575.944	26.089	16.445	1.6/1	86.79
Tele-Communications	39.806	106.274	0.4/1	31.984	1,193.208	232.975	5.1/1	31.02
Time Inc.	1,118.954	949.977	1.2/1	355.521	412.655	1,032.463	0.4/1	31.92
Times Mirror	628.097	515.460	1.2/1	415.023	446.396	1,271.671	0.4/1	100.00
Tribune	425.077	342.857	1.2/1	208.437	244.982	827.676	0.3/1	85.20
UA Communications	26.274	63.027	0.4/1	8.335	224.482	93.057	2.4/1	36.82
United Cable	19.105	23.676	0.8/1	16.486	183.497	95.136	1.9/1	15.38
Viacom	120.170	128.807	0.9/1	64.366	315.025	244.691	1.3/1	17.44
Warner Communications	886.918	1,021.555	0.9/1	320.772	863.942	337.534	2.6/1	51.85
Westinghouse	4,136.600	4,249.900	1.0/1	1,819.300	567.300	3,740.800	0.2/1	24.00
<b>Average</b>			<b>1.2/1</b>				<b>2.0/1</b>	<b>56.62%</b>
<b>SUPPLIERS</b>								
AM Cable TV	\$12.209	\$7.560	1.6/1	\$6.523	\$7.850	\$5.743	1.4/1	71.19%
Anixter	299.919	96.303	3.1/1	92.005	56.404	191.500	0.3/1	9.55
Augat	169.549	37.440	4.5/1	45.708	15.642	190.229	0.1/1	54.81
Birdview	10.277	8.177	1.3/1	3.325	4.280	6.280	0.7/1	100.00
Burnup & Sims	93.345	41.406	2.3/1	28.226	40.127	62.253	0.6/1	20.98
Bycom Systems	8.799	19.943	0.4/1	5.820	3.814	(6.804)	n/r	100.00
C-COR	22.633	4.774	4.7/1	4.322	0.769	22.509	0.0/1	88.27
Cable TV Industries	17.415	5.504	3.2/1	5.786	0.000	12.830	0.0/1	0.00
California Microwave	45.201	19.395	2.3/1	18.243	2.600	41.856	0.1/1	0.00
General Instrument	531.309	169.805	3.1/1	214.007	35.502	656.656	0.1/1	36.35
M/A-COM	450.092	137.602	3.3/1	177.477	142.699	426.289	0.3/1	20.29
Microdyne	26.790	3.897	6.9/1	11.624	0.466	33.688	0.0/1	100.00
Microwave Filter Co.	1.276	0.772	1.7/1	0.510	1.411	1.198	1.2/1	50.00
N.A. Philips	1,863.700	731.900	2.6/1	873.100	501.400	986.800	0.5/1	55.80
Oak	147.454	100.024	1.5/1	56.154	224.816	(58.977)	n/r	1.79
Pico	21.279	2.725	7.8/1	3.273	3.879	24.466	0.2/1	100.00
Pioneer	766.012	436.480	1.8/1	224.041	20.386	584.585	0.0/1	88.56
Regency	63.018	35.466	1.8/1	25.778	9.500	44.777	0.2/1	92.05
RMS	11.773	5.984	2.0/1	3.177	2.347	5.530	0.4/1	12.73
S.A.L. Cable	8.212	3.872	2.1/1	3.591	0.000	3.889	0.0/1	0.00
Satellite Syndicated Systems	12.572	2.920	4.3/1	3.445	1.524	16.039	0.1/1	100.00
Scientific-Atlanta	191.112	61.073	3.1/1	89.376	7.860	174.067	0.0/1	79.64
Texscan	87.193	25.539	3.4/1	27.613	44.618	53.114	0.8/1	0.00
Times Fiber	72.846	10.144	7.2/1	23.234	0.000	82.294	0.0/1	0.00
Wavetek	57.516	10.240	5.6/1	18.606	2.980	75.006	0.0/1	12.20
Zenith	686.400	269.700	2.6/1	264.400	172.400	442.800	0.4/1	54.80
<b>Average</b>			<b>3.2/1</b>				<b>0.4/1</b>	<b>48.04%</b>

n/r—not relevant; excluded from average calculations.

**TABLE 9—BALANCE SHEETS (Ranked)**

Company Name	1984 Current Assets (mil)	1984 Current Liab. (mil)	1984 Current Ratio	1984 Accts. Rcvbl. (mil)	1984 LT Debt (mil)	1984 Equity (mil)	1984 Debt to Equity Ratio	% Debt Due in 5 Years
<b>OPERATORS</b>								
Metro Cable	\$0.151	\$0.313	0.5/1	\$0.011	\$0.000	\$2.045	0.0/1	0.00%
Rollins Communications	11.070	17.556	0.6/1	8.933	1.465	68.110	0.0/1	100.00
Associated Communications	4.792	13.493	0.4/1	2.207	0.277	5.838	0.0/1	100.00
Scripps-Howard	38.027	27.283	1.4/1	21.926	5.540	109.768	0.1/1	46.84
Affiliated Publications	61.354	29.971	2.1/1	36.887	21.517	142.705	0.2/1	100.00
Westinghouse	4,136.600	4,249.900	1.0/1	1,819.300	567.300	3,740.800	0.2/1	24.00
New York Times	247.274	194.459	1.3/1	116.489	74.543	488.226	0.2/1	88.05
Moffat	11.159	15.114	0.7/1	7.743	8.000	37.282	0.2/1	100.00
Capital Cities	402.428	161.443	2.5/1	134.224	215.105	734.455	0.3/1	9.52
Multimedia	77.179	48.298	1.6/1	45.781	73.155	248.707	0.3/1	62.96
Tribune	425.077	342.857	1.2/1	208.437	244.982	827.676	0.3/1	85.20
Cox Communications	143.633	187.579	0.8/1	95.096	181.380	574.320	0.3/1	71.85
Times Mirror	628.097	515.460	1.2/1	415.023	446.396	1,271.671	0.4/1	100.00
Time Inc.	1,118.954	949.977	1.2/1	355.521	412.655	1,032.463	0.4/1	31.92
Adams-Russell	35.228	17.837	2.0/1	19.340	42.003	52.994	0.8/1	91.50
Spacelink	0.315	0.350	0.9/1	0.216	1.272	1.587	0.8/1	75.00
Heritage Communications	40.592	27.008	1.5/1	24.475	75.208	77.756	1.0/1	68.71
Centel	417.493	377.817	1.1/1	169.685	772.927	785.317	1.0/1	23.51
Maclean Hunter	229.642	172.189	1.3/1	120.221	251.892	248.627	1.0/1	58.89
Viacom	120.170	128.807	0.9/1	64.366	315.025	244.691	1.3/1	17.44
Comcast	132.977	30.289	4.4/1	3.973	126.117	84.686	1.5/1	33.13
Jones Intercable	34.042	5.483	6.2/1	0.135	31.671	20.285	1.6/1	78.11
TCA Cable	1.454	7.998	0.2/1	575.944	26.089	16.445	1.6/1	86.79
United Cable	19.105	23.676	0.8/1	16.486	183.797	95.136	1.9/1	15.38
Shaw Cable (Capital Cable TV)	3.243	14.329	0.2/1	2.319	40.366	19.277	2.1/1	17.82
UA Communications	26.274	63.027	0.4/1	8.335	224.482	93.057	2.4/1	36.82
Warner Communications	886.918	1,021.555	0.9/1	320.772	863.942	337.534	2.6/1	51.85
Storer	100.728	134.994	0.7/1	50.889	785.095	297.739	2.6/1	31.83
Scott Cable	5.059	5.600	0.9/1	4.486	13.179	4.321	3.0/1	77.10
Sammons	4.878	20.906	0.2/1	2.589	191.655	59.138	3.2/1	68.45
Cardiff	0.677	3.666	0.2/1	0.105	11.842	2.921	4.1/1	76.14
Tele-Communications	39.806	106.274	0.4/1	31.984	1,193.208	232.975	5.1/1	31.02
Rogers Cablesystems	47.055	108.947	0.4/1	13.724	762.443	128.015	6.0/1	41.29
Acton	5.989	28.532	0.2/1	1.473	29.008	(3.728)	n/r	100.00
Prime Cable	9.955	7.394	1.3/1	0.818	123.655	(15.358)	n/r	12.21
Cablevision Co.	44.813	18.376	2.4/1	40.371	275.838	13.144	21.0/1	25.00
<b>Average</b>			<b>1.2/1</b>				<b>2.0/1</b>	<b>56.62%</b>

**SUPPLIERS**

Cable TV Industries	\$17.415	\$5.504	3.2/1	\$5.786	\$0.000	\$12.830	0.0/1	0.00%
S.A.L. Cable	8.212	3.872	2.1/1	3.591	0.000	3.889	0.0/1	0.00
Times Fiber	72.846	10.144	7.2/1	23.234	0.000	82.294	0.0/1	0.00
Microdyne	26.790	3.897	6.9/1	11.624	0.466	33.688	0.0/1	100.00
C-COR	22.633	4.774	4.7/1	4.322	0.769	22.509	0.0/1	88.27
Pioneer	766.012	436.480	1.8/1	224.041	20.386	584.585	0.0/1	88.56
Wavetek	57.516	10.240	5.6/1	18.606	2.980	75.006	0.0/1	12.20
Scientific-Atlanta	191.112	61.073	3.1/1	89.376	7.860	174.067	0.0/1	79.64
General Instrument	531.309	169.805	3.1/1	214.007	35.502	656.656	0.1/1	36.35
California Microwave	45.201	19.395	2.3/1	18.243	2.600	41.856	0.1/1	0.00
Augat	169.549	37.440	4.5/1	45.708	15.642	190.229	0.1/1	54.81
Satellite Syndicated Systems	12.572	2.920	4.3/1	3.445	1.524	16.039	0.1/1	100.00
Pico	21.279	2.725	7.8/1	3.273	3.879	24.466	0.2/1	100.00
Regency	63.018	35.466	1.8/1	25.778	9.500	44.777	0.2/1	92.05
Anixter	299.919	96.303	3.1/1	92.005	56.404	191.500	0.3/1	9.55
M/A-COM	450.092	137.602	3.3/1	177.477	142.699	426.289	0.3/1	20.29
Zenith	686.400	269.700	2.6/1	264.400	172.400	442.800	0.4/1	54.80
RMS	11.773	5.984	2.0/1	3.177	2.347	5.530	0.4/1	12.73
N.A. Philips	1,863.700	731.900	2.6/1	873.100	501.400	986.800	0.5/1	55.80
Bycom Systems	8.799	19.943	0.4/1	5.820	3.814	(6.804)	n/r	100.00
Burnup & Sims	93.345	41.406	2.3/1	28.226	40.127	62.253	0.6/1	20.98
Birdview	10.277	8.177	1.3/1	3.325	4.280	6.280	0.7/1	100.00
Texscan	87.193	25.539	3.4/1	27.613	44.618	53.114	0.8/1	0.00
Microwave Filter Co.	1.276	0.772	1.7/1	0.510	1.411	1.198	1.2/1	50.00
AM Cable TV	12.209	7.560	1.6/1	6.523	7.850	5.743	1.4/1	71.19
Oak	147.454	100.024	1.5/1	56.154	224.816	(58.977)	n/r	1.79
<b>Average</b>			<b>3.2/1</b>				<b>0.4/1</b>	<b>48.04%</b>

Ranked by debt/equity ratio (col. 7)

n/r—not relevant; excluded from average calculations.

TABLE 10—PLANT AND ASSETS (Alpha)

Company Name	1984 Gross Plant (mil)	1984 Net Plant (mil)	1984 Net Plant Age (%)	1984 Intangible Assets (mil)	1984 Intangible % Equity	1984 Total Assets (mil)
<b>OPERATORS</b>						
Acton	\$54.281	\$45.609	84.02%	\$0.000	0.00%	\$53.812
Adams-Russell	108.944	81.826	75.11	0.818	1.54	123.373
Affiliated Publications	181.936	126.248	69.39	8.226	5.76	219.265
Associated Communications	1.313	0.869	66.18	3.013	51.61	24.378
Cablevision Co.	165.510	158.673	95.87	6.073	46.20	308.893
Capital Cities	440.407	274.393	62.30	447.537	60.93	1,208.172
Cardiff	15.479	12.958	83.71	6.862	234.92	20.697
Centel	2,712.529	1,901.184	70.09	67.505	8.60	2,478.010
Comcast	148.256	97.739	65.93	13.221	15.61	258.102
Cox Communications	1,014.263	692.192	68.25	199.003	34.65	1,110.717
Heritage Communications	136.666	98.139	71.81	23.699	30.48	191.675
Jones Intercable	25.562	19.690	77.03	0.190	0.94	59.979
Maclean Hunter	595.109	430.343	72.31	118.322	47.59	642.496
Metro Cable	1.225	0.900	73.47	0.255	12.47	2.358
Moffat	61.226	37.558	61.34	14.837	39.80	65.690
Multimedia	260.497	176.119	67.61	137.365	55.23	402.820
New York Times	492.983	313.462	63.58	202.241	41.42	868.811
Prime Cable	65.834	45.273	68.77	53.414	347.79	115.691
Rogers Cablesystems	837.798	647.356	77.27	49.188	38.42	1,009.383
Rollins Communications	149.932	78.731	52.51	3.200	4.82	98.376
Sammons	346.192	224.378	64.81	47.604	80.50	276.860
Scott Cable	26.509	17.492	65.99	0.549	12.71	23.099
Scripps-Howard	91.450	53.278	58.26	24.671	22.48	163.648
Shaw Cable (Capital Cable TV)	81.673	58.455	71.57	14.877	77.17	82.351
Spacelink	2.766	2.123	76.75	0.635	40.01	4.124
Storer	1,286.109	911.747	70.89	26.688	8.96	1,242.244
TCA Cable	64.547	45.023	69.75	3.943	23.98	50.532
Tele-Communications	1,031.214	787.579	76.37	25.690	11.03	1,587.095
Time Inc.	1,300.626	949.964	73.04	58.164	5.63	2,614.812
Times Mirror	1,710.791	1,242.964	72.65	419.497	32.99	2,555.429
Tribune	1,245.137	826.112	66.35	125.121	15.12	1,737.142
UA Communications	403.453	295.485	73.24	70.494	75.75	406.874
United Cable	354.387	241.652	68.19	24.939	26.21	320.167
Viacom	447.530	297.717	66.52	78.133	31.93	769.791
Warner Communications	340.181	205.649	60.45	179.988	53.32	2,223.031
Westinghouse	5,451.500	3,295.400	60.45	1,023.600	27.36	9,510.400
<b>Average</b>			<b>70.05%</b>		<b>45.11%</b>	
<b>SUPPLIERS</b>						
AM Cable TV	\$11.758	\$7.991	67.96%	\$0.580	10.10%	\$21.216
Anixter	41.097	25.474	61.99	5.003	2.61	346.273
Augat	122.647	78.014	63.61	3.590	1.89	251.154
Birdview	9.730	8.071	82.95	0.389	6.19	18.737
Burnup & Sims	77.363	32.801	42.40	12.763	20.50	148.433
Bycom Systems	10.854	8.039	74.06	0.116	1.70	16.954
C-COR	5.993	3.727	62.19	2.128	9.45	28.630
Cable TV Industries	1.512	0.963	63.69	0.101	0.79	18.479
California Microwave	20.326	12.814	63.04	4.299	10.27	63.851
General Instrument	569.232	256.803	45.11	93.691	14.27	881.803
M/A-COM	324.390	226.105	69.70	28.396	6.66	742.190
Microdyne	9.171	4.887	53.29	0.495	1.47	6.735
Microwave Filter Co.	1.620	1.287	79.44	0.046	3.84	2.609
N.A. Philips	1,076.900	621.900	57.75	32.000	3.24	2,517.600
Oak	192.113	91.195	47.47	0.420	0.71	285.071
Pico	8.939	7.290	81.55	0.698	2.85	31.070
Pioneer	418.175	214.573	51.31	23.760	4.06	1,060.744
Regency	19.857	14.137	71.19	9.977	22.28	92.249
RMS	2.859	1.837	64.25	0.251	4.54	13.861
S.A.L. Cable	0.684	0.325	47.51	0.289	7.43	8.826
Satellite Syndicated Systems	12.656	7.953	62.84	0.446	2.78	26.953
Scientific-Atlanta	74.339	48.976	65.88	13.235	7.60	258.750
Texscan	30.378	24.264	79.47	7.409	13.95	123.860
Times Fiber	37.773	19.205	50.84	3.081	3.74	95.976
Wavetek	40.168	28.455	70.84	3.066	4.09	91.000
Zenith	483.700	220.200	45.52	2.300	0.52	908.900
<b>Average</b>			<b>62.55%</b>		<b>6.44%</b>	

Net plant age (col. 3) is depreciated plant as a % of total investment in plant.



TABLE 10—PLANT AND ASSETS (Ranked)

Company Name	1984 Gross Plant (mil)	1984 Net Plant (mil)	1984 Net Plant Age (%)	1984 Intangible Assets (mil)	1984 Intangible % Equity	1984 Total Assets (mil)
<b>OPERATORS</b>						
Westinghouse	\$5,451.500	\$3,295.400	60.45%	\$1,023.600	27.36%	\$9,510.400
Time Inc.	1,300.626	949.964	73.04	58.164	5.63	2,614.812
Times Mirror	1,710.791	1,242.964	72.65	419.497	32.99	2,555.429
Centel	2,712.529	1,901.184	70.09	67.505	8.60	2,478.010
Warner Communications	340.181	205.649	60.45	179.988	53.32	2,223.031
Tribune	1,245.137	826.112	66.35	125.121	15.12	1,737.142
Tele-Communications	1,031.214	787.579	76.37	25.690	11.03	1,587.095
Storer	1,286.109	911.747	70.89	26.688	8.96	1,242.244
Capital Cities	440.407	274.393	62.30	447.537	60.93	1,208.172
Cox Communications	1,014.263	692.192	68.25	199.003	34.65	1,110.717
Rogers Cablesystems	837.798	647.356	77.27	49.188	38.42	1,009.383
New York Times	492.983	313.462	63.58	202.241	41.42	868.811
Viacom	447.530	297.717	66.52	78.133	31.93	769.791
Maclean Hunter	595.109	430.343	72.31	118.322	47.59	642.496
UA Communications	403.453	295.485	73.24	70.494	75.75	406.874
Multimedia	260.497	176.119	67.61	137.365	55.23	402.820
United Cable	354.387	241.652	68.19	24.939	26.21	320.167
Cablevision Co.	165.510	158.673	95.87	6.073	46.20	308.893
Sammons	346.192	224.378	64.81	47.604	80.50	276.860
Comcast	148.256	97.739	65.93	13.221	15.61	258.102
Affiliated Publications	181.936	126.248	69.39	8.226	5.76	219.265
Heritage Communications	136.666	98.139	71.81	23.699	30.48	191.675
Scripps-Howard	91.450	53.278	58.26	24.671	22.48	163.648
Adams-Russell	108.944	81.826	75.11	0.818	1.54	123.373
Prime Cable	65.834	45.273	68.77	53.414	347.79	115.691
Rollins Communications	149.932	78.731	52.51	3.280	4.82	98.376
Shaw Cable (Capital Cable TV)	81.673	58.455	71.57	14.877	77.17	82.351
Moffat	61.226	37.558	61.34	14.837	39.80	65.690
Jones Intercable	25.562	19.690	77.03	0.190	0.94	59.979
Acton	54.281	45.609	84.02	0.000	0.00	53.812
TCA Cable	64.547	45.023	69.75	3.943	23.98	50.532
Associated Communications	1.313	0.869	66.18	3.013	51.61	24.378
Scott Cable	26.509	17.492	65.99	0.549	12.71	23.099
Cardiff	15.479	12.958	83.71	6.862	234.92	20.697
Spacelink	2.766	2.123	76.75	0.635	40.01	4.124
Metro Cable	1.225	0.900	73.47	0.255	12.47	2.358
<b>Average</b>			<b>70.05%</b>		<b>45.11%</b>	
<b>SUPPLIERS</b>						
N.A. Philips	\$1,076.900	\$621.900	57.75%	\$32.000	3.24%	\$2,517.600
Pioneer	418.175	214.573	51.31	23.760	4.06	1,060.744
Zenith	483.700	220.200	45.52	2.300	0.52	908.900
General Instrument	569.232	256.803	45.11	93.691	14.27	881.803
M/A-COM	324.390	226.105	69.70	28.396	6.66	742.190
Anixter	41.097	25.474	61.99	5.003	2.61	346.273
Oak	192.113	91.195	47.47	0.420	0.71	285.071
Scientific-Atlanta	74.339	48.976	65.88	13.235	7.60	258.750
Augat	122.647	78.014	63.61	3.590	1.89	251.154
Burnup & Sims	77.363	32.801	42.40	12.763	20.50	148.433
Texscan	30.378	24.264	79.87	7.409	13.95	123.860
Times Fiber	37.773	19.205	50.84	3.081	3.74	95.976
Regency	19.857	14.137	71.19	9.977	22.28	92.249
Wavetek	40.168	28.455	70.84	3.066	4.09	91.000
California Microwave	20.326	12.814	63.04	4.299	10.27	63.851
Pico	8.939	7.290	81.55	0.698	2.85	31.070
C-COR	5.993	3.727	62.19	2.128	9.45	28.630
Satellite Syndicated Systems	12.656	7.953	62.84	0.446	2.78	26.953
AM Cable TV	11.758	7.991	67.96	0.580	10.10	21.216
Birdview	9.730	8.071	82.95	0.389	6.19	18.737
Cable TV Industries	1.512	0.963	63.69	0.101	0.79	18.479
Bycom Systems	10.854	8.039	74.06	0.116	1.70	16.954
RMS	2.859	1.837	64.25	0.251	4.54	13.861
S.A.L. Cable	0.684	0.325	47.51	0.289	7.43	8.826
Microdyne	9.171	4.887	53.29	0.495	1.47	6.735
Microwave Filter Co.	1.620	1.287	79.44	0.046	3.84	2.609
<b>Average</b>			<b>62.55%</b>		<b>6.44%</b>	

Ranked by total assets (col. 6).

Net plant age (col. 3) is depreciated plant as a % of total investment in plant.

## SUMMARY OF TRADING IN KEY CABLE MSO STOCKS 1984

Company	Stock Price 12/30/83	Stock Price 12/31/84	% Change	Total Shares Traded (Full Yr.)	Shares Traded Avg. Wk. (52 Wks.)	Shares Traded Avg. Day (252 Days)	Total Shares Out. (mil.)	Total Weekly Vol. As % of Shares Out.
(a) Time	50 <sup>3</sup> / <sub>8</sub>	42 <sup>3</sup> / <sub>4</sub>	-15.6	37,371,100	718,675	148,298	60.598	1.19
(b) Tele-Com A	19 <sup>3</sup> / <sub>8</sub>	23 <sup>1</sup> / <sub>4</sub>	+20.0	22,580,000	434,231	89,603	32.856	1.32
Tribune	30 <sup>3</sup> / <sub>8</sub>	34 <sup>1</sup> / <sub>2</sub>	+12.7	13,620,900	261,940	54,051	40.418	0.65
Storer	37 <sup>3</sup> / <sub>8</sub>	46 <sup>1</sup> / <sub>2</sub>	+24.4	12,363,700	237,763	49,062	16.395	1.49
Cox	45 <sup>1</sup> / <sub>8</sub>	49 <sup>3</sup> / <sub>8</sub>	+9.4	10,147,800	195,150	40,269	28.198	0.69
* Comcast	15 <sup>3</sup> / <sub>8</sub>	20 <sup>1</sup> / <sub>8</sub>	+28.8	7,915,700	152,225	31,412	9.416	1.62
Viacom	32 <sup>3</sup> / <sub>4</sub>	32 <sup>1</sup> / <sub>2</sub>	-0.8	7,567,700	145,533	30,031	13.603	1.07
United Artists	21	27 <sup>1</sup> / <sub>8</sub>	+31.5	6,021,100	115,790	23,893	10.333	1.12
Rogers	9	5 <sup>1</sup> / <sub>4</sub>	-41.7	4,835,300	92,987	19,188	22.408	0.41
United Cable	25 <sup>1</sup> / <sub>2</sub>	30 <sup>3</sup> / <sub>4</sub>	+20.6	4,200,200	80,773	16,667	11.993	0.67
Heritage	16 <sup>1</sup> / <sub>2</sub>	18 <sup>3</sup> / <sub>8</sub>	+11.4	3,072,600	59,088	12,193	7.589	0.78
Adams-Russell	25 <sup>1</sup> / <sub>2</sub>	24 <sup>1</sup> / <sub>4</sub>	-4.9	2,614,200	50,273	10,374	6.109	0.82
Acton	6 <sup>3</sup> / <sub>8</sub>	4 <sup>1</sup> / <sub>4</sub>	-35.8	2,052,800	39,477	8,146	5.885	0.67
Jones	5	4	-20.0	1,395,100	26,829	5,536	8.998	0.30
TCA Cable	12 <sup>3</sup> / <sub>4</sub>	14	+9.8	1,044,500	20,087	4,145	6.687	0.30
(b) Tele-Com B	17 <sup>3</sup> / <sub>8</sub>	23	+28.7	500,000	9,615	1,984	9.040	0.11
Scott Cable	5 <sup>1</sup> / <sub>2</sub>	5	-9.1	287,100	5,521	1,139	2.609	0.21

(a) Spin-off of Temple-Inland 1.27.

(b) Spin-off of Western TCI 3/30.

\* split 3-for-2 9/19. Shares outstanding have been weighted and adjusted.

## SUMMARY OF TRADING IN KEY CABLE EQUIPMENT STOCKS 1984

Company	Stock Price 12/30/83	Stock Price 12/31/84	% Change	Total Shares Traded (Full Yr.)	Shares Traded Avg. Wk. (52 Wks.)	Shares Traded Avg. Day (252 Days)	Total Shares Out. (mil.)	Total Weekly Vol. As % of Shares Out.
General Inst.	32 <sup>1</sup> / <sub>2</sub>	16 <sup>1</sup> / <sub>4</sub>	-50.0	40,946,700	787,437	162,487	32.002	2.46
M/A-COM	19 <sup>3</sup> / <sub>8</sub>	19 <sup>1</sup> / <sub>4</sub>	-3.1	33,457,100	643,406	132,766	42.550	1.51
Zenith	35 <sup>1</sup> / <sub>2</sub>	19 <sup>3</sup> / <sub>4</sub>	-44.4	31,406,400	603,969	124,629	21.888	2.76
Scientific-Atl.	15	10 <sup>3</sup> / <sub>8</sub>	-29.2	17,226,500	331,279	68,359	23.205	1.43
Regency	11 <sup>1</sup> / <sub>2</sub>	6 <sup>3</sup> / <sub>8</sub>	-42.4	12,562,900	241,594	49,853	10,730	2.25
Augat	39 <sup>3</sup> / <sub>4</sub>	22 <sup>3</sup> / <sub>8</sub>	-43.7	12,432,600	239,088	49,336	17.643	1.36
Oak	5 <sup>3</sup> / <sub>8</sub>	2 <sup>1</sup> / <sub>2</sub>	-57.4	9,799,500	188,452	38,887	16.360	1.15
Wavetek	13 <sup>1</sup> / <sub>2</sub>	6 <sup>3</sup> / <sub>4</sub>	-50.0	8,879,500	170,760	35,236	9.074	1.88
Anixter	24 <sup>1</sup> / <sub>4</sub>	17 <sup>3</sup> / <sub>8</sub>	-28.4	7,396,100	142,233	29,350	18.260	0.78
Texscan	18 <sup>3</sup> / <sub>4</sub>	5	-73.3	4,857,900	93,421	19,277	6.723	1.39
Times Fiber	12 <sup>3</sup> / <sub>4</sub>	10 <sup>3</sup> / <sub>4</sub>	-15.7	4,722,800	90,823	18,741	9.563	0.95
Burnup & Sims	5 <sup>1</sup> / <sub>2</sub>	6 <sup>3</sup> / <sub>4</sub>	+22.7	4,718,500	90,740	18,724	8.949	1.01
Microdyne	8 <sup>3</sup> / <sub>8</sub>	4 <sup>3</sup> / <sub>8</sub>	-45.1	4,211,200	80,985	16,711	4.558	1.78
C-Cor	10 <sup>1</sup> / <sub>4</sub>	6 <sup>1</sup> / <sub>4</sub>	-39.0	2,153,500	41,413	8,546	2.957	1.40
Pico	11	4	-63.6	1,955,500	37,606	7,760	3.546	1.06
AM Cable TV	5	2 <sup>3</sup> / <sub>8</sub>	-47.5	1,517,600	29,185	6,022	3.619	0.81
* Byers	11	2 <sup>1</sup> / <sub>8</sub>	-80.7	702,900	13,517	2,789	3.102	0.44
Cable TV Indus.	4 <sup>1</sup> / <sub>8</sub>	4 <sup>3</sup> / <sub>8</sub>	+6.1	456,900	8,787	1,813	3.000	0.29
S.A.L. Cable	2 <sup>1</sup> / <sub>8</sub>	1 <sup>3</sup> / <sub>8</sub>	-35.3	400,300	7,698	1,588	1.257	0.61
RMS	6 <sup>1</sup> / <sub>4</sub>	4	-36.0	241,800	4,650	960	1.628	0.29

\* split 3-for-2 3/27. Shares outstanding also weighted and adjusted.

# QUARTERLY INCOME SUMMARIES

## MARCH QUARTER 1984

(Amounts shown in millions)

Company	Quarter		Rev.	CF	D/A	Int.	Pretax	Net	Net/Sh	Shares	Rev %	CF %	Pretax %	Net %	CF Ratio	Net Ratio
	End															
AAR	Mar		26.531	5.528	2.177	1.107	2.455	1.641	.27	6.085	+ 21.0	+ 33.0	+ 26.2	+ 13.2	20.8	6.2
ATN	Mar		7.464	1.282	.997	1.172	(.867)	(.904)	(.15)	5.879	+ 10.8	- 32.3	-260.1	-314.3	17.2	n/r
CCB	Mar		206.818	66.802	12.411	6.364	54.894	27.094	2.07	12.833	+ 21.6	+ 30.8	+ 31.3	+ 28.3	32.3	13.1
CMCSA	Mar		23.810	7.563	3.497	1.814	3.804	2.204	.26	8.207	+ 24.1	+ 19.2	+ 98.7	+ 51.6	31.8	9.3
COX <sup>1</sup>	Mar		160.255	52.967	21.249	5.612	27.252	15.261	.54	28.232	+ 19.9	+ 19.9	+ 22.2	+ 13.4	33.1	9.5
HCI	Mar		25.938	5.293	2.629	1.761	1.276	.736	.05	7.575	+ 11.6	+ 0.1	+ 42.6	+ 32.6	20.4	2.8
JOIN <sup>2</sup>	Feb		2.591	1.119	.392	.281	.677	.440	.05	8.979	+ 37.9	+ 33.4	+ 6.3	+ 9.5	43.2	16.9
JSCC	Mar		2.435	.852	1.254	.315	.115	.307	.11	2.609	+ 11.8	+ 4.4	- 40.9	+175.0	35.0	12.6
MMED	Mar		65.938	20.659	5.383	2.106	13.393	7.032	.42	16.669	+ 13.0	+ 19.4	+ 22.7	+ 22.7	31.3	10.7
RCINZ	Feb		82.531	24.502	14.076	21.531	(9.609)	(6.964)	(.32)	22.655	+ 23.8	+ 8.6	-131.7	- 81.0	29.7	n/r
SCI	Mar		118.974	31.539	24.987	19.367	(14.010)	(14.572)	(.88)	16.395	+ 17.2	+ 26.3	- 34.3	- 32.3	26.5	n/r
TCAT	Apr		6.611	3.295	1.232	.529	1.576	.914	.14	6.675	+ 24.0	+ 24.0	+ 23.3	+ 24.4	49.8	13.8
TCOMA <sup>3</sup>	Mar		101.323	43.036	18.624	23.713	1.992	1.494	.03	41.965	+ 32.0	+ 29.4	+205.1	+204.9	42.5	1.5
TRB	Mar		394.389	42.520	18.397	9.551	19.166	9.966	.25	40.389	+ 12.5	+ 58.4	+971.3	+843.7	10.8	2.5
UACI	Feb		87.561	16.014	5.894	6.380	3.375	2.025	.19	10.418	+ 18.0	+ 62.7	- 7.3	- 7.3	18.3	2.3
UCT	Feb		35.960	13.431	6.816	4.578	2.531	2.227	.17	11.019	+ 22.5	+ 23.2	+140.8	+114.3	37.3	6.2
VIA <sup>4</sup>	Mar		73.574	19.295	8.922	8.402	7.655	5.588	.42	13.522	- 6.8	+ 17.7	+ 36.8	+ 33.1	26.2	n/r

## JUNE QUARTER 1984

(Amounts shown in millions)

Company	Quarter		Rev.	CF	D/A	Int.	Pretax	Net	Net/Sh	Shares	Rev %	CF %	Pretax %	Net %	CF Ratio	Net Ratio
	End															
AAR	Jun		28.361	6.450	2.283	1.194	3.165	2.026	.33	6.097	+ 11.3	+ 25.4	+ 19.0	+ 8.9	22.7	7.1
ATN	Jun		6.088	.232	1.004	1.716	(2.488)	(2.472)	(.42)	5.885	+ 7.6	- 88.0	-605.7	-769.9	3.8	n/r
CCB	Jun		243.568	91.161	12.626	6.643	78.555	39.355	3.03	12.842	+ 25.5	+ 27.4	+ 24.2	+ 20.9	37.4	16.2
CMCSA	Jun		25.675	9.400	3.537	5.642	4.612	2.678	.32	8.216	+ 24.8	+ 33.2	+ 52.7	+ 27.5	36.6	10.4
COX	Jun		193.711	73.359	23.031	8.141	43.063	23.781	.84	28.226	+ 23.0	+ 23.4	+ 18.7	+ 10.5	37.9	12.3
HCI <sup>5</sup>	Jun		30.682	7.085	2.857	1.842	3.385	1.997	.22	7.585	+ 10.6	+ 19.4	- 4.7	- 3.1	23.1	6.5
JOIN	May		2.767	1.462	.691	.289	.989	.531	.06	8.998	+ 47.2	+ 51.5	+ 36.4	+ 25.8	52.8	19.2
JSCC <sup>6</sup>	Jun		2.437	.836	.400	.254	.300	.248	.10	2.609	+ 11.7	+ 17.4	+ 72.4	+ 65.3	34.3	10.2
MMED	Jun		79.123	28.019	5.455	2.018	20.453	10.737	.65	16.660	+ 14.1	+ 17.6	+ 15.0	+ 13.9	35.4	13.6
RCINZ	May		87.653	25.389	16.131	23.584	(12.508)	(7.880)	(.38)	22.655	+ 17.8	+ 11.0	- 84.5	-102.7	29.0	n/r
SCI <sup>7</sup>	Jun		136.968	46.205	26.104	21.346	(2.455)	(3.407)	(.21)	16.395	+ 17.9	+ 34.0	+ 45.4	+ 38.6	33.7	n/r
TCAT	Jul		7.088	3.512	1.412	.667	1.506	.873	.13	6.675	+ 27.1	+ 21.6	- 0.7	+ 0.1	49.5	12.3
TCOMA	Jun		110.754	47.706	19.898	25.764	1.418	.505	.01	41.897	+ 37.6	+ 45.9	+133.2	+ 10.7	43.1	0.5
TRB	Jun		466.333	79.062	20.399	8.112	54.709	29.171	.72	40.389	+ 14.4	+ 28.0	+ 57.1	+ 34.8	17.0	6.3
UACI	May		110.204	22.846	6.602	7.746	8.543	5.126	.50	10.147	+ 42.2	+111.0	+103.3	+103.3	20.8	4.7
UCT	May		37.742	13.529	7.225	4.865	1.275	1.378	.09	10.994	+ 20.4	+ 11.3	n/r	n/r	35.8	3.7
VIA	Jun		79.133	22.569	9.572	7.511	11.504	8.398	.62	13.524	- 6.0	+ 25.7	+ 80.7	+ 75.4	28.5	10.6

## SEPTEMBER QUARTER 1984

(Amounts shown in millions)

Company	Quarter		Rev.	CF	D/A	Int.	Pretax	Net	Net/Sh	Shares	Rev %	CF %	Pretax %	Net %	CF Ratio	Net Ratio
	End															
AAR	Sep		25.306	5.706	2.465	1.295	3.011	1.662	.27	6.109	+ 33.3	+ 34.4	+ 29.3	+ 21.7	22.5	6.6
ATN	Sep		6.180	.337	.998	2.007	(2.668)	(2.668)	(.45)	5.885	+ 22.3	+ 33.7	n/r	n/r	5.5	n/r
CCB <sup>8</sup>	Sep		229.827	72.672	12.690	7.017	60.865	30.565	2.36	12.975	+ 24.9	+ 21.3	+ 21.0	+ 16.2	31.6	13.3
CMCSA	Sep		26.322	9.479	3.502	3.436	5.318	3.084	.24	12.344	+ 25.6	+ 38.5	+ 79.8	+ 26.5	36.0	11.7
COX	Sep		186.488	64.019	24.366	8.184	32.528	18.879	.67	28.198	+ 23.6	+ 21.3	+ 13.1	+ 6.6	34.3	10.1
HCI <sup>9</sup>	Sep		32.560	7.372	3.339	2.977	2.054	1.206	.11	7.589	+ 32.8	+ 47.6	+ 55.4	+ 37.2	22.6	3.7
JOIN	Aug		3.019	1.539	.387	.760	.764	.520	.06	8.998	+ 38.0	+ 53.6	+ 17.0	+ 19.8	51.0	17.2
JSCC	Sep		2.597	.971	.414	.281	.367	.348	.13	2.609	+ 10.6	+ 4.5	+ 12.2	+ 6.4	37.4	13.4
MMED	Sep		75.401	24.895	5.353	2.109	12.341	6.479	.39	16.662	+ 10.9	+ 13.3	- 23.5	- 27.4	33.0	8.6
SCI <sup>10</sup>	Sep		133.290	41.101	27.158	23.521	(10.423)	(11.202)	(.68)	16.395	+ 17.5	+ 42.1	n/r	n/r	30.8	n/r
TCAT	Oct		7.846	4.168	1.573	.715	1.864	1.481	.22	6.680	+ 32.5	+ 42.7	+ 29.6	+ 74.2	53.1	18.9
TCOMA <sup>11</sup>	Sep		113.670	48.358	20.363	30.517	(2.364)	(2.279)	(.05)	41.905	+ 31.1	+ 29.6	n/r	n/r	42.5	n/r
TRB	Sep		432.277	58.076	19.403	7.047	36.233	19.285	.48	40.418	+ 10.9	+ 19.4	+ 61.3	+ 38.5	13.4	4.5
UACI	Aug		128.078	28.116	7.218	7.415	13.352	7.997	.77	10.333	+ 14.3	+ 48.1	+ 2.2	- 11.9	22.0	6.2
UCT	Aug		39.749	15.288	7.681	5.190	2.389	2.101	.15	11.993	+ 22.2	+ 18.3	+ 1.5	+ 3.1	38.5	5.3
VIA	Sep		78.482	23.711	9.893	9.168	8.303	6.808	.50	13.603	- 1.5	+ 30.1	+ 44.8	+ 58.3	30.2	8.7

## DECEMBER QUARTER 1984

(Amounts shown in millions)

Company	Quarter End	Rev.	CF	D/A	Int.	Pretax	Net	Net/Sh	Shares	Rev %	CF %	Pretax %	Net %	CF Ratio	Net Ratio
AAR	Dec	30.103	7.041	2.543	.883	3.615	2.164	.35	6.116	+ 19.0	+ 34.8	+ 45.7	+ 30.2	23.4	7.2
CCB	Dec	259.509	88.594	13.990	7.137	74.479	38.179	2.94	12.89	+ 21.2	+ 13.5	+ 7.7	+ 9.9	34.1	14.7
CMCSA	Dec	27.200	11.356	3.429	(.656)	8.583	4.208	.33	10.845	+ 14.7	+ 33.0	+ 109.0	+ 38.8	41.8	15.5
COX <sup>12</sup>	Dec	202.401	72.637	24.691	7.549	40.657	24.174	.86	28.208	+ 17.2	+ 18.6	+ 17.8	+ 7.3	35.9	11.9
HCI	Dec	39.608	8.967	3.328	1.538	3.995	2.392	.24	9.113	+ 30.0	+ 39.5	+ 67.3	+ 44.0	22.6	6.0
JOIN	Nov	3.161	1.454	.433	.139	.707	.512	.06	8.998	+ 27.6	+ 21.6	- 2.4	+ 7.8	46.0	16.2
JSCC	Dec	2.890	1.100	.521	.210	.396	.428	.17	2.609	+ 21.5	+ 21.9	+ 43.6	+ 55.2	38.1	14.8
MMED <sup>13</sup>	Sep	83.898	28.774	5.332	2.056	21.980	11.740	.70	16.665	+ 30.0	+ 39.5	+ 25.8	+ 43.3	22.6	6.0
RCINZ	Nov	84.062	27.028	15.362	24.606	(11.787)	(5.463)	(.28)	22.788	+ 19.8	+ 31.7	- 44.5	- 15.7	32.1	n/r
SCI <sup>14</sup>	Dec	147.592	53.766	28.188	21.942	4.234	3.526	.22	16.393	+ 15.5	+ 39.1	n/r	n/r	36.4	2.4
TCAT	Jan	8.278	4.146	1.550	.816	1.804	1.348	.20	6.684	+ 30.5	+ 29.5	+ 23.1	+ 38.7	50.1	16.3
TCOMA <sup>15</sup>	Dec	123.669	51.065	23.606	28.071	(4.592)	(4.592)	(.10)	43.721	+ 19.7	+ 12.4	n/r	n/r	41.3	n/r
TRB	Dec	501.437	86.849	19.832	4.932	62.085	35.968	.89	40.400	+ 14.3	+ 11.8	+ 10.9	+ 5.7	17.3	7.2
UACI <sup>16</sup>	Nov	93.581	16.380	6.824	8.193	1.345	.673	.07	10.155	+ 14.9	+ 31.8	+ 359.0	+ 282.4	17.5	.7
UCT <sup>17</sup>	Nov	42.349	16.985	8.187	4.909	3.986	3.309	.27	12.009	+ 22.7	+ 24.8	+ 41.6	+ 31.4	40.1	7.8
VIA	Dec	89.177	27.981	9.932	8.867	12.120	9.803	.72	13.610	+ 22.8	+ 50.8	+ 81.3	+ 144.5	31.4	11.0

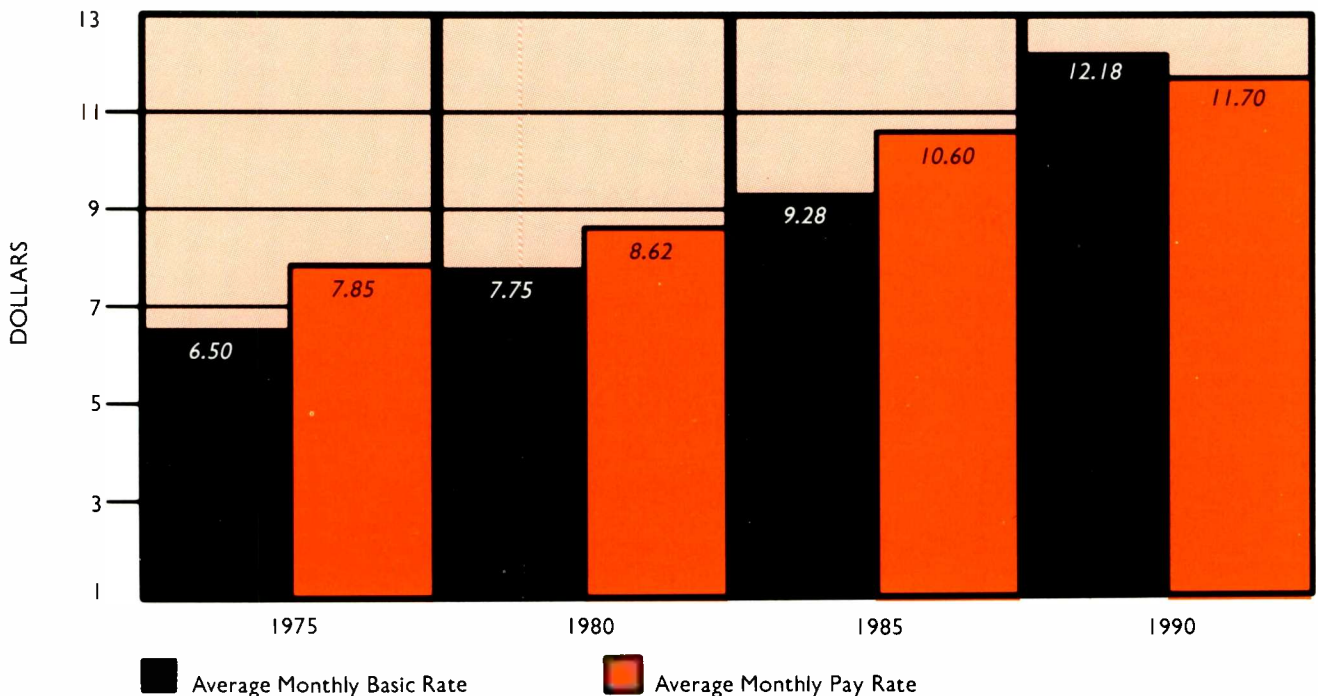
## FOOTNOTES:

<sup>1</sup> COX pretax excludes \$2 mil., net excludes \$964,000.<sup>2</sup> JOIN pretax excludes \$1,204,300, net excludes \$539,000.<sup>3</sup> TCOMA pretax excludes \$14,930,000, net excludes \$11,115,000.<sup>4</sup> VIA Rev and CF exclude Showtime/TMC (all quarters).<sup>5</sup> HCI pretax excludes \$297,000, net excludes \$145,000.<sup>6</sup> JSCC pretax excludes \$517,994, net excludes \$280,000.<sup>7</sup> SCI pretax excludes \$2,663,000, net excludes \$2,276,000.<sup>8</sup> CCB net excludes \$7,585,000.<sup>9</sup> HCI pretax excludes \$199,000, net excludes \$97,000.<sup>10</sup> SCI pretax and net exclude \$7,585,000.<sup>11</sup> TCOMA pretax excludes \$10,168,000, net excludes \$7,626,000.<sup>12</sup> COX pretax excludes \$7.66 mil., net excludes \$4.233 mil.<sup>13</sup> MMED excludes loss of \$4 mil. pretax, \$2.3 mil. net.<sup>14</sup> SCI pretax and net exclude \$2.884 mil.<sup>15</sup> TCOMA pretax excludes \$5.57 mil., net excludes \$4.109 mil.<sup>16</sup> UACI pretax excludes \$2.884 mil., net excludes \$1.406 mil.<sup>17</sup> UCT excludes pretax loss of \$1.308 mil., net loss of \$1.096 mil.

Company symbols are as follows: AAR—Adams-Russell; ATN—Acton; CCB—Capital Cities; CMCSA—Comcast; COX—Cox; HCI—Heritage; JOIN—Jones Intercable; JSCC—Scott Cable; MMED—Multimedia; RCINZ—Rogers; SCI—Storer Communications; TCAT—TCA Cable; TCOMA—Tele-Communications; TRB—Tribune; UACI—United Artists; UCT—United Cable Television; VIA—Viacom.

Data compiled by Paul Kagan Associates from latest quarterly reports as noted beneath each company symbol. Pretax and net income figures in the tables are from continuing operations only. Rev %, CF %, Pretax % and Net % are percentage changes versus year-ago quarter. Ratios are CF and net to revenue.

## Basic and Pay Cable Subscriber Rate Trends



## SUMMARY OF LATEST FOUR QUARTER REPORTS BY MSOs

Company	Mar. 1984	June 1984	Sept. 1984	Dec. 1984	Total
<b>Operating Income (in millions)</b>					
AAR	\$ 5.528	\$ 6.450	\$ 5.706	\$ 7.041	\$ 24.725
CCB	66.802	91.161	72.672	88.594	319.229
CMCSA	7.563	9.400	9.479	11.356	37.798
COX	52.967	73.359	64.019	72.637	262.982
HCI	5.293	7.382	7.372	8.967	29.014
JOIN	1.119	1.462	1.539	1.454	5.574
MMED	20.659	28.019	24.895	28.774	102.347
JSCC	.852	.836	.971	1.100	3.759
SCI	31.539	46.205	41.101	53.766	172.611
TCAT	3.202	3.512	4.168	4.146	15.028
TCOMA	43.036	47.706	48.358	51.065	190.165
TRB	42.520	79.062	58.076	86.849	266.507
UACI	15.363	22.846	28.116	16.380	82.705
UCT	13.431	13.529	15.288	16.985	59.233
VIA	19.295	22.569	23.711	27.981	93.556
<b>Cash Flow/Share</b>					
AAR	\$ .90	\$ 1.05	\$ .93	\$ 1.15	\$ 4.03
CCB	5.18	7.07	5.64	6.87	24.76
CMCSA	.70	.87	.87	1.05	3.49
COX	1.88	2.60	2.27	2.58	9.33
HCI	.58	.81	.81	.98	3.18
JOIN	.12	.16	.17	.16	.61
MMED	1.24	1.68	1.49	1.73	6.14
JSCC	.33	.32	.37	.42	1.44
SCI	1.92	2.82	2.51	3.28	10.53
TCAT	.48	.53	.62	.62	2.25
TCOMA	.98	1.09	1.11	1.17	4.35
TRB	1.05	1.96	1.44	2.15	6.60
UACI	1.51	2.25	2.77	1.61	8.14
UCT	1.12	1.13	1.27	1.41	4.93
VIA	1.42	1.66	1.74	2.06	6.88
<b>Net/Share</b>					
AAR	\$ .27	\$ .33	\$ .27	\$ .35	\$ 1.22
CCB	2.07	3.03	2.36	2.94	10.40
CMCSA	.17	.21	.24	.33	.95
COX	.54	.84	.67	.86	2.91
HCI	.05	.22	.11	.24	.62
JOIN	.05	.06	.06	.06	.23
MMED	.44	.67	.57	.70	2.38
JSCC	.11	.10	.13	.17	.51
SCI	(.88)	(.21)	(.68)	.22	(1.55)
TCAT	.14	.13	.22	.20	.69
TCOMA	.03	.01	(.05)	(.10)	(.11)
TRB	.25	.72	.48	.89	2.34
UACI	.16	.50	.77	.07	1.50
UCT	.17	.09	.15	.27	.68
VIA	.42	.62	.50	.72	2.26

*Operating Income = operating income before depreciation/amortization, interest and taxes; Cash Flow per Share = operating income per number of outstanding shares as of Dec. '84 adjusted for any stock splits; Net per Share = net earnings exclusive of any non-operating earnings and adjusted for any stock splits.*

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# HISTORY OF CABLE TV PUBLIC OFFERINGS

(Chronological Order)

Date	Company	Amt. Raised (mil)	No. of Shares	Price	Underwriter
<b>1968</b>					
March	Cypress Communications (Warner)	\$2.496	208,000	\$12.00	Hornblower & Weeks, Hemphill, Noyes
July	Microdyne*	.825	275,000	3.00	Baker Watts
August	Vikoa (Acton Corp.)	4.800	200,000	24.00	Ladenburg Thalmann
October	Cox Cable (Cox Bcstg.)*	7.750	500,000	15.50	Lazard Freres
November	Burnup & Sims*	.770	92,700	8.40	Walston Enterprises
November	TeleVision Comm. (Warner)	3.900	300,000	13.00	Cogan, Berlind, Weil & Levitt
December	Columbia Cablesystems (Rogers/UA)	2.625	175,000	15.00	Haligarten
<b>1969</b>					
January	Cablecom-General (Capital Cities) secondary	4.125 (3.375)	275,000 (225,000)	15.00 (15.00)	Shields
March	American TV & Comm. (Time Inc.) secondary	5.118 (2.857)	353,000 (197,000)	14.50 (14.50)	Paine, Webber, Mitchell, Hutchins
April	Cable Information Systems (TCI)	.600	100,000	5.00	Baer, Wald & DeBoer
May	Commun. Prop. (Times Mirror)	2.500	250,000	10.00	Shearson Loeb Rhoades
July	TeleMation	3.300	220,000	15.00	Goodbody
November	Cox Cable-secondary*	(4.107)	(248,902)	(16.50)	Drexel Harriman Ripley
December	Vikoa (Acton Corp.) secondary	4.900 (2.818)	200,000 (115,000)	24.50 (24.50)	Ladenburg Thalmann
<b>1970</b>					
January	TeleVision Comm. (Warner) secondary	2.465 (5.916)	145,000 (348,000)	17.00 (17.00)	Cogan, Berlind, Weil & Levitt
February	Tele-Communications*	7.200	450,000	16.00	Dean Witter Reynolds
<b>1971</b>					
February	Cypress Comm. (Warner) secondary	2.700 (.075)	360,000 (10,000)	7.50 (7.50)	Hornblower & Weeks, Hemphill, Noyes
March	Hawkeye Comm. (Heritage Comm.) *	1.000	100,000	10.00	Self
April	LVO Cable (United)	3.570	340,000	10.50	CBWL-Hayden, Stone
April	Cox Broadcasting-secondary *	(3.510)	(120,000)	(29.25)	Lazard Freres
May	Cox Cable-secondary*	(15.783)	(713,217)	(22.13)	Paine Webber Jackson & Curtis
May	Laser Link	5.000	500,000	10.00	Van Alstyne, Noel
November	American TV & Comm. (Time Inc.) secondary	3.926 (8.834)	200,000 (450,000)	19.63 (19.63)	Paine, Webber, Mitchell, Hutchins
<b>1972</b>					
February	UA-Cablevision (Rogers/UA)	4.500	300,000	15.00	Oppenheimer
March	Teleprompter (Westinghouse)- secondary	(35.882)	(233,000)	(154.00)	Allen/Merrill Lynch
June	Comcast*	3.010	430,000	7.00	Butcher & Sherrard
June	Hawkeye Comm. (Heritage Comm.)*	1.050	70,000	15.00	R.G. Dickenson
June	Teleprompter (Westinghouse)	65.450	1,700,000	38.50	Allen/Merrill Lynch
July	Spectrum Comm.	.400	80,000	5.00	Self
July	TOCOM*	2.670	267,000	10.00	McKinney, Rose
October	Digital Comm.	.750	150,000	5.00	First Philadelphia
<b>1973</b>					
March	Commun. Prop. (Times Mirror)	5.034	839,000	6.00	Shearson Loeb/New York Secs.
May	Cable Funding (Geneve Corp.)	15.000	1,000,000	15.00	Merrill Lynch
<b>1976</b>					
April	Scientific-Atlanta* secondary	2.077 (1.767)	134,000 (114,000)	15.50 (15.50)	Salomon Bros./Robinson-Humphrey
August	Solarcell	.500	50,000,000	.01	

Date	Company	Amt. Raised (mil)	No. of Shares	Price	Underwriter
<b>1977</b>					
June	Teleline	.500	500,000u.(a)	1.00	Donald & Co.
<b>1978</b>					
June	Valtec (M/A-COM) secondary	4.750 (3.192)	500,000 (336,000)	9.50(b) (9.50)	E.F. Hutton
July	Oak Industries*	13.315	500,000	26.63	Drexel Burnham Lambert
August	Affiliated Publications* secondary	.985 (5.069)	52,893 (272,107)	18.63 (18.63)	First Boston
September	Scientific-Atlanta*	10.896	350,000	31.13	Salomon Bros./L.F. Rothschild/Robinson-Humphrey
<b>1979</b>					
March	Microdyne*	2.326	200,000	11.63	Baker Watts
July	Antennas for Communications	2.363	225,000	10.50	Baker Watts
September	Spectradyne* secondary	2.750 (2.050)	250,000 (186,363)	11.00 (11.00)	Rotan Mosle
September	Valtec (M/A-COM) secondary	7.950 (1.325)	600,000 (100,000)	13.25(b) (13.25)	E.F. Hutton
September	Heritage Comm.* secondary	5.920 (3.094)	640,000 (334,462)	9.25 (9.25)	Blyth Eastman Paine Webber
October	Oak Industries*	36.600	1,200,000	30.50	Drexel Burnham Lambert
November	Scientific-Atlanta*	25.496	660,000	38.63	Salomon Bros./L.F. Rothschild
<b>1980</b>					
January	M/A-COM*	35.264	990,000	35.62	Salomon Bros./E.F. Hutton
March	Omaha Telecommunications	.341	487,500	.70(c)	Kirkpatrick, Pettis, Smith, Polian
April	Storer	49.760	2,000,000	24.88	Lehman Bros. Kuhn Loeb
May	Viacom* secondary	25.500 (3.740)	750,000 (110,000)	34.00 (34.00)	Kidder Peabody
June	Adams-Russell*	7.800	400,000	19.50	E.F. Hutton/Bear Stearns
June	RMS Electronics* secondary	3.850 (3.080)	2,200 (1,760)	1,750.00(d) (1,750.00)	Janney Montgomery Scott
July	Compact Video	9.228	600,000	15.38	Lehman Bros. Kuhn Loeb
August	United Cable TV* secondary	32.426 (4.824)	870,484 (129,516)	37.25 (37.25)	Goldman Sachs/Bache Halsey
August	New York Times-secondary*	(18.900)	(700,000)	(27.00)	First Boston
August	Entertainment Systems	1.500	600,000	2.50	Krieger, Wunderlich/Wm. Kivlan
September	Satellite TV & Assoc. Resources	5.000	1,000,000	5.00	Werbel-Roth
October	AM Cable* secondary	3.750 (1.000)	374,950 (100,000)	10.00 (10.00)	James J. Duane
October	Comcast*	13.163	450,000	29.25	Shearson Loeb Rhoades
October	TOCOM*	10.863	550,000	19.75	E.F. Hutton/Rotan Mosle
October	M/A-COM secondary	78.158 (8.467)	3,157,884 (32,116)	24.75 (24.75)	E.F. Hutton/Salomon Bros./Merrill Lynch
November	Viacom*	36.563	750,000	48.75	Kidder Peabody
November	Texscan* secondary	9.570 (1.958)	440,000 (90,000)	21.75 (21.75)	Bear Stearns
November	Tele-Communications* secondary	66.150 (7.350)	2,700,000 (300,000)	24.50 (24.50)	Blyth Eastman Paine Webber/Merrill Lynch White Weld Capital Markets
November	General Instrument*	66.375	750,000	88.50	Goldman Sachs/Lazard Freres
November	Total Television Cable Comm.	.150	15,000,000	.01	Monarch Funding
November	Movie Systems	3.500	700,000	5.00	Laidlaw, Adams & Peck
December	Jones Intercable*	12.500	2,000,000u.(e)	6.25	Robinson-Humphrey
December	Oak Industries*	27.385	650,000	42.13	Drexel Burnham/Smith Barney
December	Tymshare	28.688	750,000	38.25	Drexel Burnham Lambert

## Public Offerings (Continued)

Date	Company	Amt. Raised (mil)	No. of Shares	Price	Underwriter
<b>1981</b>					
January 19	California Microwave*	8.100	400,000	20.25	Dean Witter/Hambrecht & Quist
January 27	Radiation Systems*	3.825	225,000	17.00	Baker Watts
January 28	Heritage Comm.*	14.130	1,000,000	14.13	E.F. Hutton/Warburg Paribas Becker/
	secondary	(1.611)	(114,000)	(14.13)	R.G. Dickenson
January 29	Datavision	7.500	3,000,000	2.50	John Muir
January 30	Time Inc.*	165.000	3,000,000	55.00(f)	Salomon Bros./Merrill Lynch
February 4	United Cable	23.750	1,000,000	23.75	Goldman Sachs/Bache Halsey
February 24	Spectrum Comm.	1.500	15,000,000	.10	OTC Net
February 26	C-COR	3.600	300,000	12.00	Warburg Paribas Becker
	secondary	(3.600)	(300,000)	(12.00)	
March 18	Times Fiber	14.040	720,000	19.50	Lehman Bros. Kuhn Loeb/First Boston
	secondary	(21.060)	(1,080,000)	(19.50)	
April 6	Calvert Telecomm.	1.550	155,000	10.00(g)	Self
April 14	Tele-Communications*	52.200	1,800,000	29.00	Blyth Eastman/Merrill Lynch
May 5	Wometco Cable	17.600	1,100,000	16.00	Drexel Burnham Lambert/E.F. Hutton
May 13	Cable TV Industries	5.500	550,000	10.00	Bateman Eichler, Hill Richards
	secondary	(1.500)	(150,000)	(10.00)	
May 13	Microdyne	13.485	465,000	29.00	Dean Witter Reynolds
June 2	Acton*	16.663	775,000u.(h)	21.50	Thomson McKinnon
June 12	Am. Educational TV	4.500	1,500,000u.(i)	3.00	Rooney, Pace
June 12	S.A.L. Cable	4.500	449,950	10.00	James J. Duane
	secondary	(.500)	(50,000)	(10.00)	
June 19	Cable Applications	1.000	1,000,000	1.00	Marsan Securities
June 23	Texscan*	12.110	650,000	18.63	Bear Stearns/Raffensperger, Hughes
June 30	Oryx Communications	4.750	1,000,000u.(j)	4.75	Moore & Schley/Robertson Secs.
July 2	Wavetek*	15.000	1,000,000	15.00	L.F. Rothschild, Unterbert, Towbin/
	secondary	(.900)	(60,000)	(15.00)	Hambrecht & Quist
July 8	Radiation Systems*	5.525	260,000	21.25	First Boston/Baker Watts
July 14	AM Cable TV	9.900	550,000	18.00	James J. Duane
	secondary	(1.476)	(82,000)	(18.00)	
July 16	Pico Products	1.500	500,000	3.00	Rooney, Pace
July 24	Storer	64.600	1,900,000	34.00	Lehman Bros. Kuhn Loeb
August 11	Jones Spacelink	3.000	1,500,000u.(k)	2.00	Hanifen, Imhoff
August 18	Metro Cable	3.000	30,000,000	.10	Chesley & Dunn
August 28	Spectradyne *	5.550	370,000	15.00	Rotan Mosle
	secondary	(4.575)	(305,000)	(15.00)	
October 21	Birdview Satellite *	3.500	35,000,000	.10	Richey Frankel
October 29	United Cable TV of Denver	6.000	600,000	10.00(l)	Boettcher
November 18	Communications Systems *	3.600	300,000	12.00	Dain Bosworth
	secondary	(3.600)	(300,000)	(12.00)	
November 18	Cox Communications	41.400	1,200,000	34.50	First Boston
November 23	Satellite Industries	2.500	25,000,000u.(m)	.10	Monarch Funding
December 17	Scientific-Atlanta	47.700	1,800,000	26.50	Salomon Bros./L.F. Rothschild, Unterberg, Towbin/Robinson-Humphrey

**1982**

February 9	Cableshare	8.400	1,200,000	7.00(n)	McLeone Young Weir Ltd.
March 12	American Comm. & TV (Amer. Satellite & TV)	3.000	20,000,000u.(o)	.15	Blinder, Robinson
March 12	Telstar	3.000	30,000,000u.(p)	.10	Blinder, Robinson
April 15	BCTV Associates	.303	23,290	13.00(q)	Self
April 29	TCA Cable TV*	3.081	280,107	11.00	Warburg Paribas Becker
	secondary	(3.519)	(319,893)	(11.00)	
May 10	Warner Communications	15.300	800,000u.(r)	19.13	Bear Stearns/Shearson-Am. Express
June 2	Private Screenings	1.250	250,000u.(s)	5.00	Shoenberg, Hieber
June 23	Telephone & Data Sys.	7.875	1,000,000	7.88	Salomon Bros.
June 30	Pico Products	6.163	850,000	7.25	Bear Stearns/Rooney Pace
July 13	Financial News Network	4.950	1,650,000u.(t)	3.00	Paulson Investment
September 2	Cabletech	1.520(u)	759,915(u)	2.00	Sherman Fitzpatrick/Individual's Sec.
September 10	Augat-secondary	(15.647)	(596,065)	(26.25)	Wertheim
September 24	Satellink	1.500(v)	3,000,000(v)	.50	Wall Street West
November 10	Telepictures-secondary	(3.859)	(315,000)(w)	(12.25)	Furman Seiz Mager Dietz & Birney
November 19	C-COR	15.188	450,000	33.75	Warburg Paribas Becker-A.G. Becker
November 23	Telephone & Data Systems	14.000	1,000,000	14.00	Salomon Bros.
November 30	Area Communications	1.700	200,000	8.50	Blackstock & Co.
	secondary	(.640)	(75,288)	(8.50)	



Date	Company	Amt. Raised (mil)	No. of Shares	Price	Underwriter
<b>1983</b>					
January 13	Orion Broadcasting Group	3.000	30,000,000u.(x)	.10	Blinder, Robinson
January 14	Cable West Corp.	3.000	30,000,000u.(y)	.10	Blinder, Robinson
January 26	Comcast	4.461	254,911	17.50	Shearson-Am. Express
	secondary*	(11.289)	(645,089)	(17.50)	
February 2	ACS Enterprises	2.250	750,000u.(z)	3.00	D.H. Wallach/Paulson
February 17	Times Fiber	23.250	1,000,000	23.25	First Boston/Hambrecht & Quist
March 7	Multimedia	37.200	1,200,000	31.00	Goldman, Sachs
	secondary	(13.060)	(421,282)	(31.00)	
March 11	Comcast-secondary*	(5.688)	(250,000)	(22.75)	Shearson-Am. Express
March 15	Comcast Cablevision of Philadelphia	2.450	350,000(aa)	7.00	Butcher & Singer
March 18	Starcom	3.000	30,000,000	.10	Blinder & Robinson
March 22	Telecrafter	5.400	600,000	9.00	Boettcher
	secondary	(.337)	(37,400)	(9.00)	
March 23	M/A-COM	40.500	1,500,000	27.00	E.F. Hutton/Salomon Bros./Merrill Lynch
May 5	New York Times Co.-secondary*	53.300	800,000	66.63	First Boston
June 2	TCA	3.981	325,000	12.25	A.G. Becker Paribas
	secondary	(4.594)	(375,000)	(12.25)	
June 15	Pico Products	16.219	750,000	21.63	Bear, Stearns/Rooney, Pac
June 17	Wavetek	30.175	1,700,000	17.75	Rothschild/Ham. & Quist
June 24	Anixter	52.900	2,300,000	23.00	Drexel/Blyth Eastman/Merrill Lynch
	secondary	(6.900)	(300,000)	(23.00)	
June 24	Affiliated Pub.*	9.885	241,100	41.00	First Boston
	secondary	(16.765)	(408,900)	(41.00)	
July 7	Spectradyne*	14.000	800,000	17.50	Prudential/Eppler, Guer
August 4	Satellite Syndicated Sys.	9.000	750,000	12.00	Prudential
	secondary	(1.200)	(100,000)	(12.00)	
August 8	Cableguard	3.500	700,000	5.00	Institutional Equity
August 8	Satellite Info. Systems	2.750(bb)	5,500,000(bb)	.50	Wall Street West
August 8	The Games Network	3.900	1,950,000	2.00	Matthew R. White
August 15	Satellite Data	1.250(cc)	12,500,000u.(cc)	.10	Walford, DeMaret
October 4	MCS Telecomm.	2.500	500,000	5.00	First Wilshire Secs.
October 11	Tribune Bdcstg.	117.031	4,375,000	26.75	Salomon/Merrill Lynch
	secondary	(70.219)	(2,625,000)	(26.75)	
December 7	Scott Cable	—(dd)	2,533,492(dd)	7.00(dd)	Bear Stearns

**1984**

January 10	Glades CATV	700	700,000	1.00	Walter Capital
January 25	Selkirk	22.500	1,500,000(ee)	15.00	Burns Fry
February 2	Birdfinder	3.600	900,000u.(ff)	4.00	F.N. Wolf
May 2	Warner	72.700	7,270,000pfd	10.00(gg)	Lazard Frères
May 15	Solar Satellite Comm.	3.000	30,000,000u.(hh)	.10	Blinder, Robinson
May 17	Wiresat	1.000	10,000,000u.(ii)	.10	First Boca Secs.
June 25	Am. Mobile Earth Sats.	1.000(jj)	4,000,000(jj)	.25	Vantage Secs.
August 10	MTV Networks	76.875	5,125,000	15.00	Lehman/Salomon/Drexel
October 10	Heritage Comm.*	25.313	1,500,000	16.88	Goldman/Kidder/R.G. Dickinson
October 15	CME-SAT	2.000	400,000u.(kk)	5.00	Providence Secs.
October 16	Cable Advertising Systems	3.000	3,000,000	1.00	Webber, Hall, Sale
December 10	Telephone & Data Systems	8.750	1,000,000	8.75	Salomon Bros.
December 20	Satori Entertainment	2.500	500,000u.(ll)	5.00	Broadchild Secs.

**1985**

February 27	Viacom Int'l	79.250	2,000,000	39.63	First Boston/Donaldson, Lufkin
March 21	CS Television	2.500(mm)	1,000,000(mm)	2.50	First Eastern Secs.
Pending	First Americable	3.000(nn)	12,000,000u.(nn)	.25	Helper Broughton

Footnotes: See following pages

## Public Offerings (Continued)

### FOOTNOTES:

Companies listed in parentheses indicate current corporate ownership.

\*Offering prices of subsequently split stocks are unadjusted. Among these companies, the following stock dividends have occurred during the historical period 3/68 through 3/85:

Acton 11-for-10 (12/78), 11-for-10 (12/79), 5-for-4 (12/80), Beltran spin-off (1/82), 21-for-20 (6/82), 11-for-10 (7/83); Adams-Russell 7-for-5 (10/79), 3-for-2 (10/80), 3-for-2 (11/82); Affiliated Pub. 3-for-2 (1/80), 3-for-2 (2/83), 3-for-2 (1/85); AM Cable 3-for-2 (5/81); Birdview Sat. 1-for-10 Reverse (9/83); Burnup & Sims 3-for-2 (2/70), 3-for-2 (11/70), 2-for-1 (5/71), 2-for-1 (5/72); California Microwave 3-for-2 (3/77), 3-for-2 (3/78), 3-for-2 (3/79), 2-for-1 (3/81), 3-for-2 (6/83); Comcast 3-for-2 (5/80), 3-for-2 (4/81), 3-for-2 (1/83), 3-for-2 (9/84); Comm. Sys. 3-for-2 (4/83), 3-for-2 (7/84); Cox 2-for-1 (8/80), 2-for-1 (10/81); General Instrument 3-for-1 (8/81); Heritage (Hawkeye) 2-for-1 (5/72), 2-for-1 (6/79), 3-for-2 (1/81), 11-for-10 (8/81), 3-for-2 (4/85); Jones "A" 7% (5/82), 21-for-20 (7/83); M/A-COM 3-for-2 (5/78), 2-for-1 (3/79), 3-for-2 (4/80), 2-for-1 (10/80); MGM 3% (12/80); Microdyne 5-for-4 (9/79), 3-for-2 (12/80); Multimedia 3-for-2 (2/80), 3-for-2 (2/83); New York Times 3-for-1 (12/83); Oak 3-for-2 (12/78), 2-for-1 (3/81); Radiation Sys. 3-for-2 (5/81), 3-for-2 (6/82), 3-for-2 (8/83); RMS 11-for-10 (7/76), 2-for-1 (9/77), 11-for-10 (9/79), 3-for-2 (10/80); Sci.-Atl. 3-for-2 (6/79), 2-for-1 (5/80), 2-for-1 (2/81); Spectradyne 3-for-2 (11/80), 3-for-2 (7/81), 3-for-2 (2/84); TCA 6-for-5 (12/82); Tele-Comm. 2-for-1 (8/79), 2-for-1 (7/80), 2-for-1 (7/83); Western TCI spin-off (3/84), Republic Pics. spin-off (1/85); Teleprompter (Westinghouse) 4-for-1 (4/72); Texscan 3% (12/79), 11-for-10 (12/79), 6-for-5 (8/80), 2-for-1 (5/81), 5-for-4 (5/82); Time 2-for-1 (10/81), Temple-Inland spin-off (1/84); TOCOM 3-for-2 (11/78), 2-for-1 (3/80), 5-for-4 (6/81); UA-Columbia 2-for-1 (6/79); United Cable 2-for-1 (9/79), 2-for-1 (12/80); Viacom 2-for-1 (5/81); Warner 4-for-3 (4/79), 4-for-3 (4/80), 2-for-1 (1/81); Wavetek 3-for-2 (3/83).

Symbolized stocks included in public offering history:

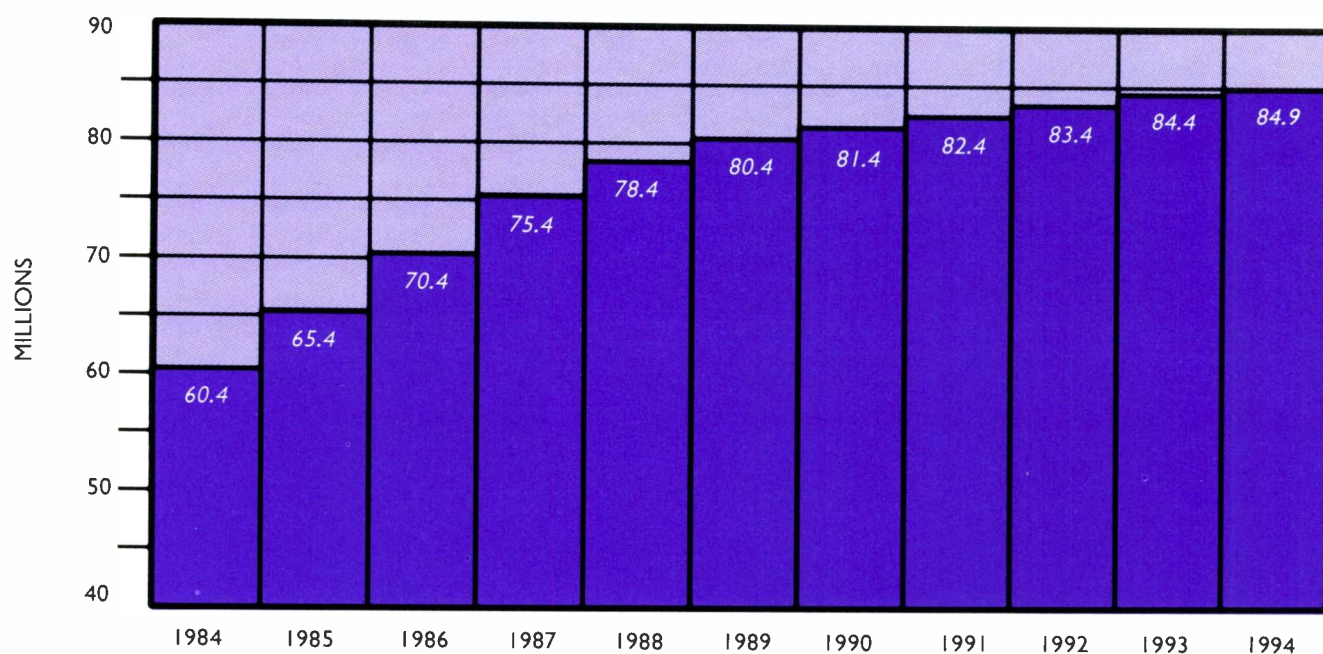
Acton (ATN); Adams-Russell (AAR); Affiliated Pub. (AFP); AM Cable (AMTV); American Comm. & TV (ASTV); Anixter (ANX); Augat (AUG); Birdfinder (BFTV); Birdview Sat. (BVSC); Burnup & Sims (BSIM); Cable Advertising Sys. (CABS); Cableguard (CGRD); Cablesare (CSH.TO); Cable TV Ind. (CATV); Cable West (CWTV); California Microwave (CMIC); Capital Cities (CCB); C-COR (CCBL); Clear Channel (CLCH); Comcast (CMCSA); Communications Sys. (CSII); Compact Video (CVSI); Cox (COX); Datavision (DVIS); Digital Comm. (DCAI); Financial News Network (FNNI); General Inst. (GRL); Heritage (HCI); Jones Intercable (JOIN); Jones Spacelink (SPLKA); M/A-COM (MAI); MCS Telecomm. (MTL); Metro Cable (METO); Microdyne (MCDY); MTV Networks (MTVN); Multimedia (MMED); NY Times (NYT.A); Oak (OAK); Orion Bdcstg. (OBGI); Orion Pics. (OPC); Pico (PPI); Private Screenings (PSTV); Radiation Sys. (RADS); RMS (RMS); Rogers (RCINZ); S.A.L. Cable (SALC); Satellink (SLNK); Satellite Info. Sys. (SATI); Satellite Syndicated Sys. (SSSN); Satori (SENT); Scientific-Atl. (SFA); Scott Cable (JSCC); Spectradyne (SPDY); Storer (SCI); TCA (TCAT); Tele-Comm. (TCOMA); Telecrafter (TLCR); Telephone & Data Sys. (TDS); Telepictures (TPIX); Texscan (TXS); Time (TL); Times Fiber (TFI); Times Mirror (TMC); TOCOM (TOCM); Tribune (TRB); UA Comm. (UACI); United Cable (UCT); Viacom (VIA); Warner (WCI); Wavetek (WVTK); Westinghouse (WX).

- (a) Units sold consist of one share of common and one warrant, exercisable only after 13 months, to purchase one share of common @ \$2 (years 1 & 2), \$3 (year 3), and \$4 (year 4). All but 16,000 warrants were exercised at \$3 and \$4.
- (b) Valtec has since been acquired by M/A-COM. The Valtec prices in the table actually refer to M/A-COM stock unadjusted for splits.
- (c) 487,500 warrants were issued @ 70¢ pending a franchise grant. Award, however, went to Cox.
- (d) Offering was a combination convertible debenture & common stock sale. Each \$1,750 unit had a \$1,000 convertible debenture @ 9 3/4% & 50 shares of common @ \$15. Debentures are convertible into common @ \$11 after 3-for-2 stock split (10/80).
- (e) Units sold consist of one share of Class A common & a 3-year warrant to purchase 1/2 share of common @ \$7.25/share. Exercise option extended to 12/84. No warrants were exercised.
- (f) Sold 3 mil. shares of Series C preferred stock convertible at any time into common stock @ \$33/share, adjusted as result of 2-for-1 split 10/81. All shares redeemed 11/82.
- (g) Subscription offering to stockholders who are Maryland residents.
- (h) Units sold consist of one share of common & a 5-year warrant to purchase 1/2 share of common @ \$17.23/share, adjusted as result of Beltran spinoff and 11-for-10 split (7/83).
- (i) Units sold consist of one share of common, a 1-year warrant to purchase one share of common @ \$2, & a 5-year warrant to purchase one share of common @ \$3. Stock inactive as of 3/83.
- (j) Units sold consist of one share of common & a 4-year warrant to purchase one share of common @ \$5.75, exercisable beginning one year after effective offering date.
- (k) Units sold consist of two shares of class A common & a 1-year warrant to purchase one share of Class A common @ \$1.20. Warrant life extended through 2/85. None were exercised.
- (l) Offering made in conjunction with Denver franchise bid. Franchise later won by ATC/Daniels. UCTDA shares to be exchanged for UCT stock or redeemed @ \$10/share 3/83.
- (m) Units sold consist of one share of common & a 2-month warrant (exercisable one year after offer date) to purchase 1/2 share of common @ 15¢/share. Approx. 47,000 warrants were exercised raising an additional \$7,000.
- (n) Trading only on Toronto exchange.
- (o) Units sold consist of one share of common & a 5-month warrant to purchase 1/2 share of common @ 20¢/share. Warrant exercise date was extended to 10/82 at which time majority of warrants were exercised.
- (p) Units sold consist of one share of common & a 6-month warrant to purchase 1/3 share of common @ 15¢/share. All warrants were exercised 9/82 raising an additional \$1.5 mil.
- (q) Limited offering available to Baltimore residents only, in conjunction with joint venture franchise bid with Maclean Hunter for Baltimore city. Company dissolved after franchise award was lost.
- (r) Warrants to purchase shares of common @ \$55/share are exercisable through 4/30/86. They are being sold by 20th Century Fox Film Corp.
- (s) Units sold consist of two shares of common & a 3-year warrant to purchase one share of common @ \$5/share (year 1), \$10/share (year 2), and \$15/share (year 3). 105 warrants have been exercised to date.
- (t) Units sold consist of one share of common & a 2-year warrant to purchase one share of common @ \$2.50/share (year 1), and \$3.50/share (year 2). All warrants were called and exercised 1/83, yielding \$3.65 mil.
- (u) Best-efforts offering. Units being sold consist of one share of common & a 3-year warrant to purchase 1/2 share of common @ \$2.50/share.
- (v) Best-efforts offering began 9/24/82. Maximum shares were sold.
- (w) Secondary offering made in conjunction with \$17 mil. 10% convertible subordinated debenture issue, convertible @ \$15/share.

## Footnotes (Continued)

- (x) Units sold consist of one share of common & a 6-month warrant to purchase 1/2 share of common @ 13¢/share. Exercise option extended to 12/84. An insignificant number of warrants were exercised.
- (y) Units sold consist of one share of common & a 6-month warrant to purchase 1/2 share of common @ 13¢/share. Approx. 80% of warrants were exercised.
- (z) Units sold consist of one share of common & a 3-year warrant to purchase a share of common @ \$3/share.
- (aa) Offering to local investors in conjunction with Philadelphia franchise bid. Each purchased share carries right to acquire additional shares @ \$7 if second franchised territory is won by Comcast.
- (bb) Best-efforts offering began 8/8/83. Maximum shares were sold.
- (cc) Best-efforts offering began 8/15/83. Units sold consist of one share of common and a 1-year warrant to purchase one share of common @ 15¢/share. Maximum units were sold.
- (dd) Exchange offer rollover of limited partnership interests. Initial trading of 2.6 mil. shares began 12/7/83 @ \$7.
- (ee) Units sold consist of one Class A share of common & a 4-year warrant to purchase 1/2 share of common @ \$16.75/share.
- (ff) Units sold consist of two shares of common & a 3-year warrant to purchase a share of common @ \$2/share.
- (gg) Series C conv. preferred offered to holders of WCI common at rate of one share of Series C for every 10 shares of common held, and to holders of Series B conv. pfd. on a share for share basis. Convertible into common unit 5/91 at equivalent of \$35/share. Series C will pay 70¢ annual dividend. BHC, Inc. (Chris-Craft sub.) subscribed for majority of shares.
- (hh) Units sold consist of one share of common & a 4-month warrant to purchase 1/2 of common @ 12¢/share. Warrant exercise date extended to 8/27/85.
- (ii) Units sold consist of one share of common & a 5-year warrant to purchase a share of common @ 15¢/share.
- (jj) Best-efforts offering began 6/25/84. Minimum shares were sold
- (kk) Units sold consist of one share of common & an 8-mo. Class A warrant (separately transferable after 1/14/85) to purchase a share of common and a Class B warrant @ \$5/unit. 2-yr. Class B warrant entitles holder to purchase a share of common @ \$5.50/share.
- (ll) Units sold consist of two shares of common & a 5-year warrant to purchase a share of common @ \$4/sh. (year 1) increasing by 50¢ per year up to \$6/sh. in 1989.
- (mm) Best-efforts offering began 3/21/85. Minimum offer—500,000 shares.
- (nn) Best-efforts offering. Minimum offer—5,000,000 units. Units sold consist of one share of common & a 4-year warrant to purchase a share of common @ 30¢/share.

## Homes To Be Passed by Cable



# HISTORY OF CABLE TV BOND OFFERINGS

Date	Company	Exch.	S&P Quality Rating	Out. Amount	Coupon	Due Date	Conv. @ \$/Share	Shares/ \$1000 Bond	Yield @ Current Quote	Latest Bid or Sale Price @3/29/85
				(mil.)	(interest)					
1/65	Times Mirror	—	AA-	\$6.09	5%	1990	—	—	6.6	75¾
12/65	General Instrument	N	—	.11	4¼	1985	\$8.55	116.96	1.9	222¼
12/67	General Instrument	N	A	6.97	5	1992	20.23	49.43	5.3	93¾
8/71	CBS*	N	AA	41.50	7.85	2001	—	—	11.1	70½
6/72	Warner	A	BB-	11.50	7½	1994	—	—	11.9	64½
1/76	Time	N	AA	50.00	8¼	1986	—	—	8.3	99¾
10/76	Warner	N	BB-	51.90	9½	1996	—	—	12.6	72½
11/76	Warner	N	BB+	71.50	8½	1986	—	—	8.7	93½
5/78	Oak (a)	N	CC	1.56	11¾	1998	—	—	18.3	65
4/79	Time	N	AA	150.00	9¾	2009	—	—	11.7	84½
9/79	Times Mirror	N	AA-	99.90	9½	1986	—	—	9.7	99½
3/80	Viacom Int'l (b)	A	—	.16	5¼	1988	(c)	(c)	2.7	193½
6/80	RMS	A	—	2.08(d)	9¾	1995	11.00	90.91	14.3	68
11/80	Burnup & Sims	Phila.	B-	35.00	12	2000	19.25	51.95	13.8	87½
11/80	Storer	N	BB-	100.00	8½	2005	40.00	25.00	6.5	130½
4/81	Oak (a)	N	CC	31.65	13.65	2001	—	—	17.1	79¾
5/81	M/A-COM	N	BBB-	77.70	9¼	2006	36.50	27.40	9.1	101½
1/82	Oak (a)	N	D	16.13	10½	2002	33.63	29.74	19.1	55
6/82	CBS*	—	AA	150.00	14½	1992	—	—	13.5	107¾
8/82	Cox	N	AA-	50.00	14.35	1987	—	—	13.6	105¾
9/82	Cablevision Sys. Dev. (unit)	—	B-	75.00(e)	14¾	1997	(e)	(e)	13.0	107
9/82	Cablevision Sys. Dev. (bond)	—	B-	75.00	14¾	1997	—	—	14.8	94
10/82	Prime Cable (unit)	—	—	40.00(e)	13¾	1997	(e)	(e)	13.3	104
10/82	Prime Cable (bond)	—	—	40.00	13¾	1997	—	—	15.2	91
10/82	Viacom Int'l.	A	BB+	60.00	9¼	2007	33.60	29.76	7.5	123
11/82	Comcast Int'l Fin. N.W.	—	—	22.50	8	1997	12.89	77.58	4.3	186
12/82	Tele-Comm. (unit)	—	B+	125.00(f)	11½	1995	(f)	(f)	8.5	136
12/82	Tele-Comm. (bond)	—	B+	125.00	11½	1995	—	—	13.1	88
1/83	Anixter	N	BBB	42.00	8¼	2003	27.45	36.43	8.8	93½
4/83	Canadian Cablesystems	—	—	32.00	zero	1988	—	—	13.3(g,l)	66½
4/83	Canadian Cablesystems	—	—	32.00	zero	1989	—	—	13.5(g,l)	58½
4/83	Canadian Cablesystems	—	B-	75.00	13¾	1998	—	—	14.1	96¾
4/83	Canadian Cablesystems	—	B-	75.00	14¼	1998	—	—	14.4	99
4/83	Canadian Cablesystems	—	B+	150.00	12¾	2003	—	—	14.6	85
5/83	Storer	N	BB-	230.00(h)	10	2003	—	—	12.7	78½
5/83	Warner	N	BB-	124.00	10¾	1995	—	—	13.7	79
5/83	Warner	N	BB-	225.00	11½	2013	—	—	12.4	92¾
6/83	Texscan	A	B	40.00	8½	2003	30.00	33.33	14.2	60
6/83	Capital Cities	—	AA-	200.00	11¾	2013	—	—	12.1	96¾
7/83	Chester Cty. Ind. Dev.	—	AA+	6.94	5¾-8½	1984-93	—	—	var.	100
8/83	Chester Cty. Ind. Dev.	—	AA+	6.18	6-8¾	1984-93	—	—	var.	100
9/83	Prime Cable of GA (i)	—	—	45.00	14	1996	—	—	16.5	85
9/83	Valley Cable TV Ltd. (i)	—	—	20.00	14¼	1996	—	—	19.0	75
1/84	Financial News Network	—	—	2.07(j)	9	1990	5.32	187.97	14.2	63½
4/84	Heritage (Eurodollar)	—	—	15.00	8½	1999	18.00	55.56	7.1	119
7/84	Harte-Hanks Cable	—	B-	50.00	13¾	1994	—	—	14.8	92
7/84	Harte-Hanks Cable	—	B-	15.45	zero	1989	—	—	17.8(k,l)	48
7/84	Jones Intercable	—	B-	35.00(m)	14½	1994	—	—	14.6	99
10/84	Comcast	—	B	30.00	9½	2009	21.71	46.06	7.7	123
12/84	Turner Bdcstg.	—	—	200.00(n)	12¾	1994	—	—	14.5	89
2/85	Comcast	—	B	40.00	8¼	2010	31.00	32.26	8.2	101
3/85	Oak (a)	—	—	83.87	9¾	1991	33.63	29.74	n/a	51
3/85	Oak (a)	—	—	28.44	11¾	1990	—	—	20.8	56
3/85	Oak (a)	—	—	68.35	13.50	1990	—	—	19.3	70

Continued on next page

## FOOTNOTES:

n/a not applicable

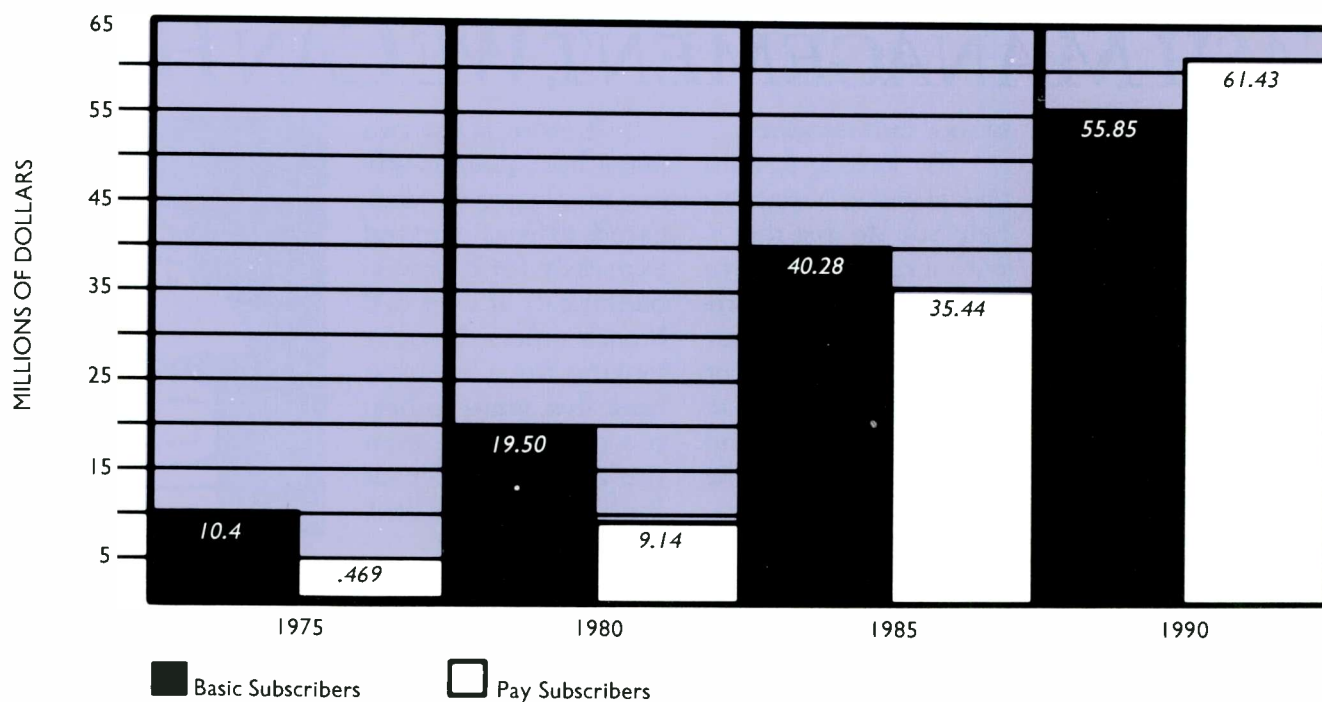
\*CBS also has \$100 mil. Eurodollar debt that is not quotable.

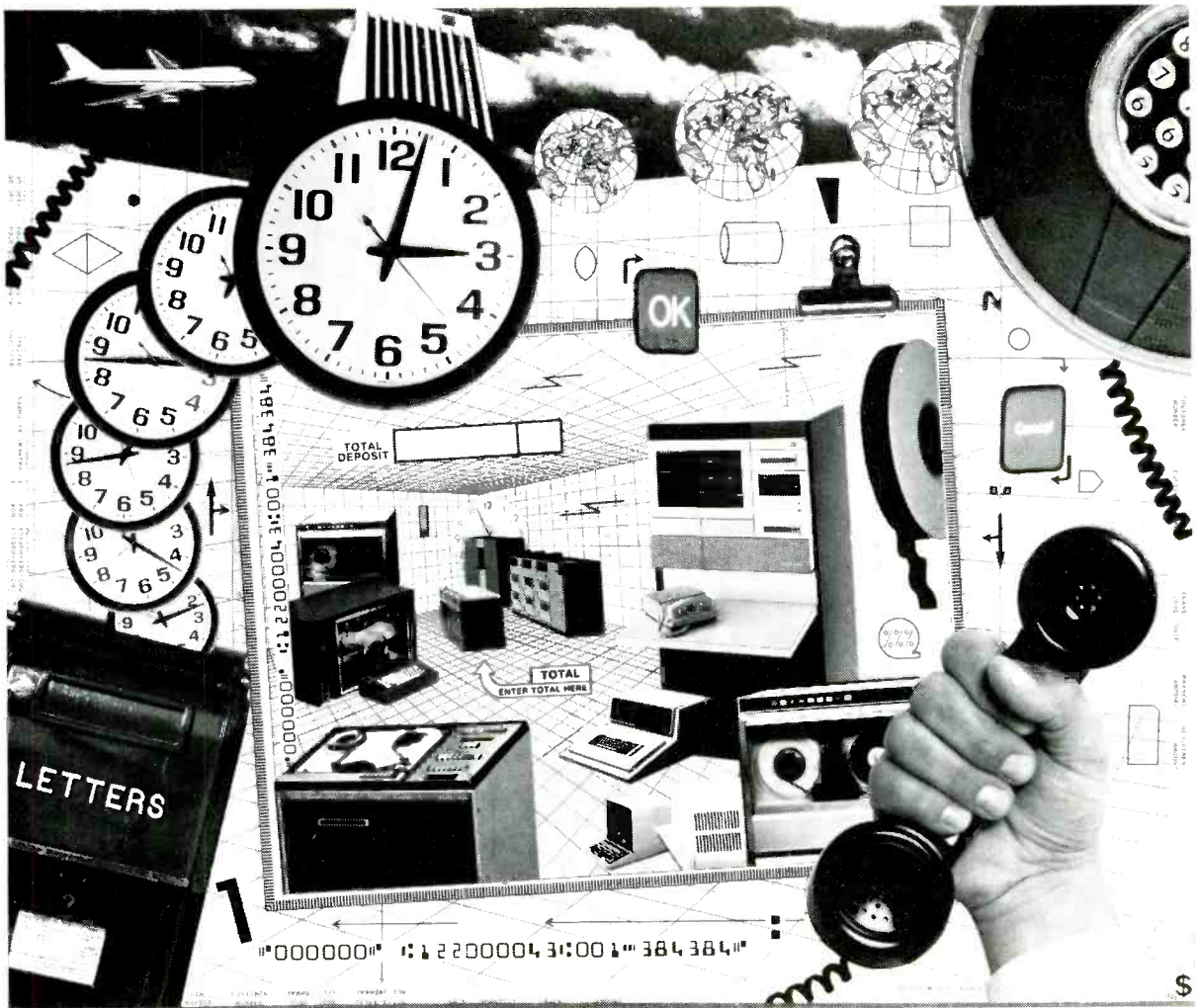
var = varying

Conversion rates adjusted for splits

- (a) Holders of 79% of \$230 mil. in debts. outstanding tendered their notes under an exchange offer that expired 3/29/85. \$28.437 mil. of 11 $\frac{1}{8}$ % debts. were exchanged and restructured as follows: Each unit consists of \$1,000 prin. amt. of 11 $\frac{1}{8}$ % debts. (9/90), 10 shares common, & 18 5-yr. warrants to buy common @ \$2.40/sh. \$68.349 mil. of 13.65% debts. were exchanged and restructured as follows: Each unit consists of \$1,000 prin. amt. of 13.50% debts. (5/90), 20 shares common, & 23 5-yr. warrants to buy common @ \$2.15/sh. \$83.871 mil. of 10 $\frac{1}{2}$ % debts. were exchanged and restructured as follows: Each unit consists of \$1,000 prin. amt. of 9 $\frac{1}{8}$ % debts. (9/91), 21 shares common, & 26 5-yr. warrants to buy common @ \$2.75/sh.
- (b) Viacom acquired Sonderling Bcstg. and assumed notes on 3/25/80.
- (c) \$1179 cash or 36 conv. preferred and \$171.03 cash.
- (d) Unit consists of \$1,000 principal amount of deb. and 50 shares of common.
- (e) Attached to each \$1,000 principal amount of deb., Cablevision Sys. unit has 33 warrants, and Prime Cable has 50 warrants (post-split). Warrants are convertible into common at a nominal amount or redeemable at fair market value. (Cablevision orig. issued @ 13 $\frac{7}{8}$ %).
- (f) Each original issue unit was discounted to \$965.6 of which \$115 was allocated to warrants, giving deb. effective yield of 13 $\frac{1}{2}$ %. Forty-six 5-year warrants (post-split, and separately transferable after 3/30/83) to purchase 1.03 shs. common @ \$21.15 share were attached to each unit (adj. for spin-offs of Western Telecomm. & Republic Pics.)
- (g) Unit consists of \$1,000 principal amount of Series 1 and Series 2 Zero Coupon Sr. Notes (to trade separately after 7/6/83). Sold at original issue discount to yield 13 $\frac{1}{2}$ % to maturity.
- (h) Unit orig. consisted of \$1,000 principal amount of debts. and 10 5-year warrants (separately transferable after 8/15/83) to purchase common @ \$40/share. Sold at original issue 12% discount to yield 11.4% to maturity.
- (i) Restructured bonds, replacing Cable America debt instruments (6/81), were issued in conjunction with Prime Cable's acquisition of Cable Atlanta (9/83).
- (j) Reduced amt. pursuant to conversion of \$8.8 mil. debts.
- (k) Unit consists of one 13 $\frac{1}{8}$ % deb. and one deeply discounted zero coupon note (separately tradeable after 10/11/84).
- (l) Indicates yield to maturity.
- (m) Sold at original issue discount to yield 16 $\frac{3}{4}$ % at maturity.
- (n) Unit consists of \$1,000 prin. amt. of notes, 7 shares of common, and 5 7-yr. warrants (separately transferable after 3/31/85) to purchase common @ \$22.50/share.

## Basic and Pay Cable Subscriber Trends





Original art by Lou Beach.

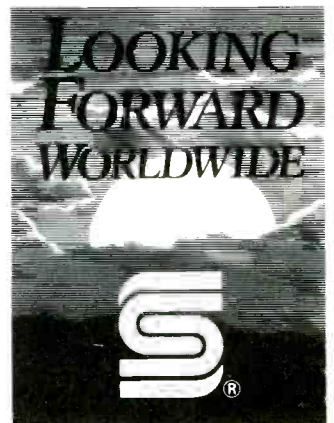
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As companies grow, they become more complex. They often must look to an outside source to help them simplify. In the area of cash management, Security Pacific Bank is the source. Our business professionals believe that effective cash management depends on simplicity with maximum control

of your cash resources.

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## SECURITY PACIFIC BANK

Over 600 offices in California

## The Money Market

An industry that has watched its basic cable subscriber population mushroom from less than nine million homes in 1974 to more than 34 million homes in 1984 made that progress thanks to the backing of an army of lenders that today is well over 100 institutions strong.

At the end of 1984, banks, insurance companies and intermediate term lenders had \$9.5 billion in loans outstanding to cable operators. The public market had supplied another \$1.4 billion for a grand total cable TV indebtedness of \$10.9 billion or about \$320 for each year-end 1984 subscriber.

The charts below show the banks to be the backbone of cable TV lending. But, as cable businesses have begun to mature, their access to the institutional credit markets has given public debt a growing presence on cable operator balance sheets. (Because of lower inter-

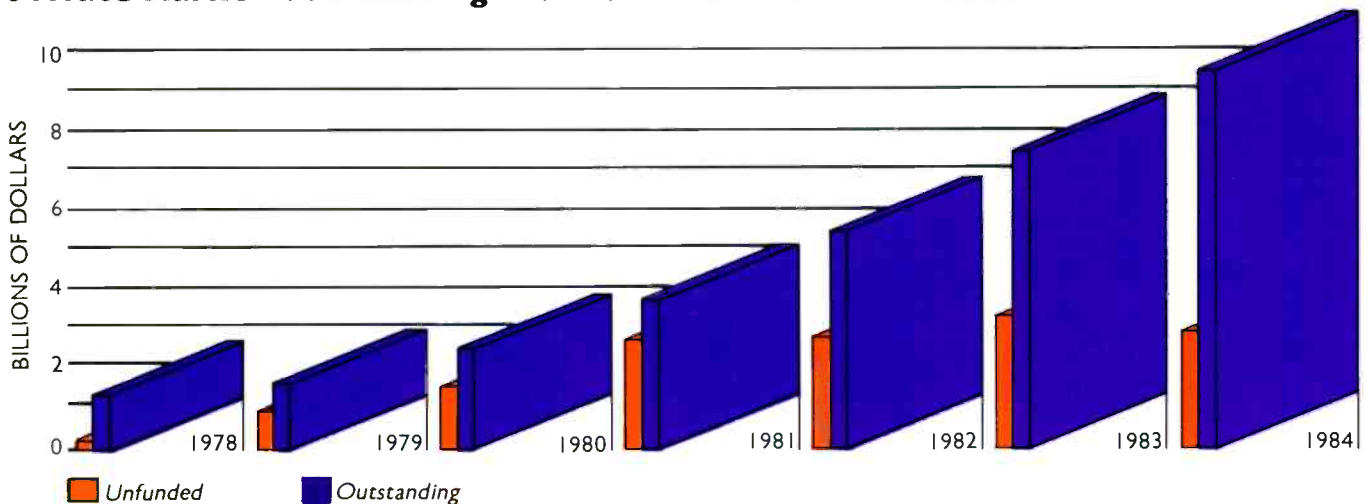
est rates available in early 1985, the volume of public market debt will jump even more dramatically this year.)

Another sign of cable TV maturity shows up in the top chart. For the first time since we have been tracking cable industry borrowings, forward commitments to cable operators at the end of 1984 were less than those of the year before—\$3.0 billion vs. \$3.3 billion in 1983.

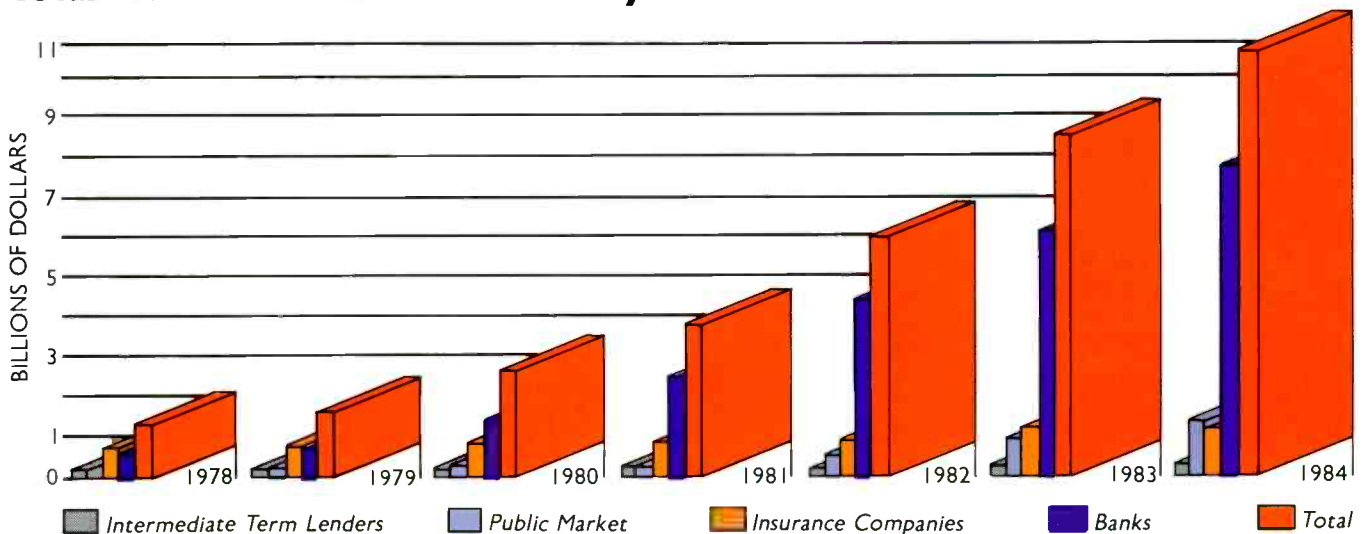
Within the next several years we may hit the high-water mark for cable industry debt, as free cable cash flows rev up and major cable construction winds down.

The Money Market section of THE CABLE TV FINANCIAL DATABOOK contains the industry's first and most comprehensive listing of financial sources for cable TV equity and debt.

### Private Market Outstanding Loans and Unfunded Commitments to Cable TV



### Total Loans to the Cable TV Industry



## PAUL KAGAN'S BANKING RANKING

Rank	Lender	Asset	Cable TV	Cable TV	Cable TV	Unfunded
		Base	Loans	Loans	Loans	Commitments
		12/84	Out.	Out.	Out.	12/84
		(bil)	(mil)	(mil)	(mil)	(mil)
1	Toronto-Dominion Bank (a)	\$35.0	\$585.30	\$563.88	\$655.20	\$243.40
2	Chase Manhattan Bank	90.0	376.30	450.00(e)	526.00	240.00
3	Continental IL Bank	30.4	476.20(l)	n/a	500.00(e)	n/a
4	First National Bank/Boston	22.1	345.00	381.00	440.00	135.00
5	First National/Chicago	39.8	251.00	331.31	380.89	125.65
6	Bankers Trust Co.	45.2	261.60	341.00	361.00	155.00
7	Bank of New York	15.2	260.00	299.00	326.00	160.00
8	Mellon Bank	28.0	190.20	235.00	289.80	206.50
9	Manufacturers Hanover	74.5	212.00	228.32	279.00	242.88
10	Citibank, N.A.	150.6	172.00	206.10	274.10	80.80
11	Chemical Bank	50.0	134.00	230.00	233.00	200.00
12	Security Pacific	46.0	175.00	220.00	210.00	60.00
13	Bank of America	125.0	102.00	128.00	205.00	81.00
14	Morgan Guaranty	57.0	175.00(e)	175.00(e)	200.00(e)	n/a
15	Provident Natl. Bank	14.0	112.30	168.32	193.88	79.50
16	Aetna Life Insurance Co.	50.0	180.00	193.20	192.00	10.00
17	John Hancock Life	20.0	174.00	180.00	175.27	0.00
18	National Westminster Bank	9.0	160.00	190.00	174.00	45.00
19	Canadian Imperial Bank (a)	51.0	113.00	125.00	170.70	8.60
20	Bank of Montreal (a)	57.0	96.30	119.93	165.20	31.40
21	Mutual Life of New York	10.9	127.00	155.00	154.30	38.00
22	Crocker National Bank	23.0	200.00(c)	150.00(c)	150.00(c)	(c)
23	Philadelphia National Bank	9.8	127.00	138.50	147.00	82.00
24	RepublicBank Dallas	14.5	63.10	108.50	147.00	55.80
25	Teachers Insurance	19.0	180.00	161.22	143.14	28.45
26	Wells Fargo Bank, N.A.	27.0	80.00	130.00	130.00(e)	n/a
27	Bank of New England	6.8	91.70	102.78	129.50	54.56
28	Hundred East Credit Corp.	0.2	66.10	72.00	110.23	40.40
29	Equitable Life Assurance	50.0	96.40	75.00	100.00	0.00
30	Ameritrust	6.0	0.00	61.60	99.00(b)	35.00
31	Travelers Insurance	36.4	117.00	109.60	99.00	32.00
32	Bank of Nova Scotia	53.6	n/a	n/a	97.08	13.25
33	Fleet National Bank	5.8	65.00	70.00	97.00	29.00
34	Royal Bank of Canada (a)	67.0	47.00	60.20	95.00	35.00
35	CIGNA Capital Advisers	39.0	64.00	82.80	81.70	4.00
36	Bank of California	3.4	59.00	62.73	77.09	29.75
37	First Interstate Bank	46.0	85.00	79.21	70.29	98.29
38	American Security Bank	4.1	76.80	95.00(e)	65.00(c)	(c)
39	Comerica Bank-Detroit	9.7	18.00	44.00	62.00	17.00
40	Connecticut National Bank	6.0	45.10	58.00	60.10	12.00
41	First National Bank/Maryland	4.1	49.00	62.00	60.00	16.80
42	Heller-Oak Comm. Finance	6.0	40.00	39.00	59.13(b)	0.00
43	Merchants National Bank	2.3	32.00	45.00	59.00	8.00
44	Prudential Insurance	77.0	145.00	145.00	57.70	n/a
45	Firstmark Financial	0.5	37.13	47.14	50.11	6.39
46	General Electric Credit Corp.	16.0	3.00	50.00(b)	50.00(b)	0.00
47	Huntington Natl. Bank/NE Ohio	5.3	70.00	74.84	48.60(c)	(c)
48	State Street Bank & Trust	4.2	31.00	30.50	46.40	14.10
49	First Wisconsin/Milwaukee	3.6	42.70	46.00	46.00	30.00
50	First Union National Bank	7.3	21.40	21.00	43.20	9.80
51	Society National Bank	5.8	41.00	53.90	42.00	4.00
52	BarclaysAmerican/Bus. Credit	1.3	45.20	47.50	42.00	3.00
53	PruCapital	2.5	0.00	0.00	40.00	15.00
54	Connecticut Bank & Trust	6.1	30.00	29.90	40.00	5.00
55	Interfirst Bank Dallas	10.7	115.00	38.14	25.40	12.50
56	Southeast Bank	9.9	43.00	70.00	35.00(b)	7.00
57	Indiana National Bank	3.4	12.00	20.00	32.30	10.00
58	Old Stone Bank	2.4	n/a	50.00	32.00	15.00
59	United Virginia Bank	5.9	30.80	52.00	31.90	0.50
60	Australian-New Zealand	35.0	n/a	25.00(e)	25.00(e)	n/a
61	U.S. Trust Company	2.0	26.00	16.35	24.00	3.00
62	Massachusetts Mutual Life	12.2	41.00	35.00	21.00	5.00
63	Fidelity Bank	5.5	23.00	20.00	20.00	0.00
64	Manufacturers Natl./Detroit	5.8	12.80	16.96	19.44	7.39
65	First National Bank/St. Paul	4.8	0.00	23.90	19.90	15.00
66	Interfirst Bank Fort Worth	1.7	11.50	23.00(e)	17.00	2.00



Rank	Lender	Asset Base 12/84 (bil)	Cable TV Loans Out. 12/83 (mil)	Cable TV Loans Out. 6/84 (mil)	Cable TV Loans Out. 12/84 (mil)	Unfunded Commitments 12/84 (mil)
67	Home Life Insurance	2.4	20.00	18.00	17.00	0.00
68	Maryland National Bank	7.3	n/a	18.50	16.30	13.40
69	American Fletcher Bank	3.6	n/a	n/a	16.25	0.00
70	Union Mutual Life Insurance	4.5	14.90	12.40	15.10	0.00
71	Bank of Hawaii	3.0	4.80	7.43	15.00	n/a
72	Natl. Consumer Co-op Bank	0.2	0.00	3.10	15.00	n/a
73	Atlantic Natl. Bank/FL	3.5	4.00	13.00	15.00	0.00
74	Phoenix Cable/Lease	0.7	n/a	n/a	15.00	5.00
75	United Bank of Denver	2.3	n/a	11.85(b)	15.00(b)	n/a
76	Phoenix Mutual Life	4.0	13.50	17.35	15.00	5.00
77	Rhode Island Hospital Trust	7.0	8.50	11.50	15.00	8.50
78	Connecticut Mutual Life	7.0	18.00	17.56	14.13	17.50
79	Citizens Fidelity Bank	3.2	n/a	n/a	14.00	4.20
80	Marine Midland Bank, N.A.	22.4	15.00(c)	0.00	10.00	20.00
81	European American Bank & Trust	8.0	12.00	0.00	10.00	0.00
82	Shawmut Bank of Boston	5.5	12.00	12.00	10.00(c)	(c)
83	First Pennsylvania Bank	5.5	n/a	8.00	9.50	7.80
84	Central Trust Company	1.8	n/a	n/a	8.00	0.00
85	Equibank	2.5	10.70	11.00	6.00	1.00
86	U.S. National/Oregon	5.5	5.10	5.10	5.10	0.00
87	First National/Cincinnati	1.9	0.90	3.44	5.00	n/a
88	Old Kent Financial Corp.	4.0	0.00	0.00	5.00(b)	0.00
89	Marine Bank	1.5	1.40	4.40	3.90	0.00
90	Northern Trust Co.	6.6	n/a	3.50	3.50	0.00
91	Union Bank	8.0	44.50(b)	10.00	3.50	4.00
92	Combined Insurance	1.2	3.00	3.00	3.00	0.00
93	Midlantic Natl. Bank	3.0	n/a	1.38	1.80	3.60
94	Suburban Bancorp.	2.9	0.00	0.87	1.30	0.50
95	Allied Bank of Texas	9.6	1.04	0.63	0.61	0.00
96	Michigan Natl. Bank/Detroit	1.7	5.00	6.00	0.00	0.00
97	Other lenders (2)	16.9	n/a	25.10	55.00	n/a
		<b>1,846.4</b>	<b>7,256.3</b>	<b>7,887.8</b>	<b>9,401.5</b>	<b>2,989.2</b>

(1) Statistics as of 6/83.

(2) Other lenders with individual dollar amounts unavailable for publication include: Citizens & Southern National Bank, New England Mutual Life, Central Bank of Denver, Norwest Bank Minneapolis and Dominion Bankshares.

(a) Expressed in U.S. dollars to U.S. operators.

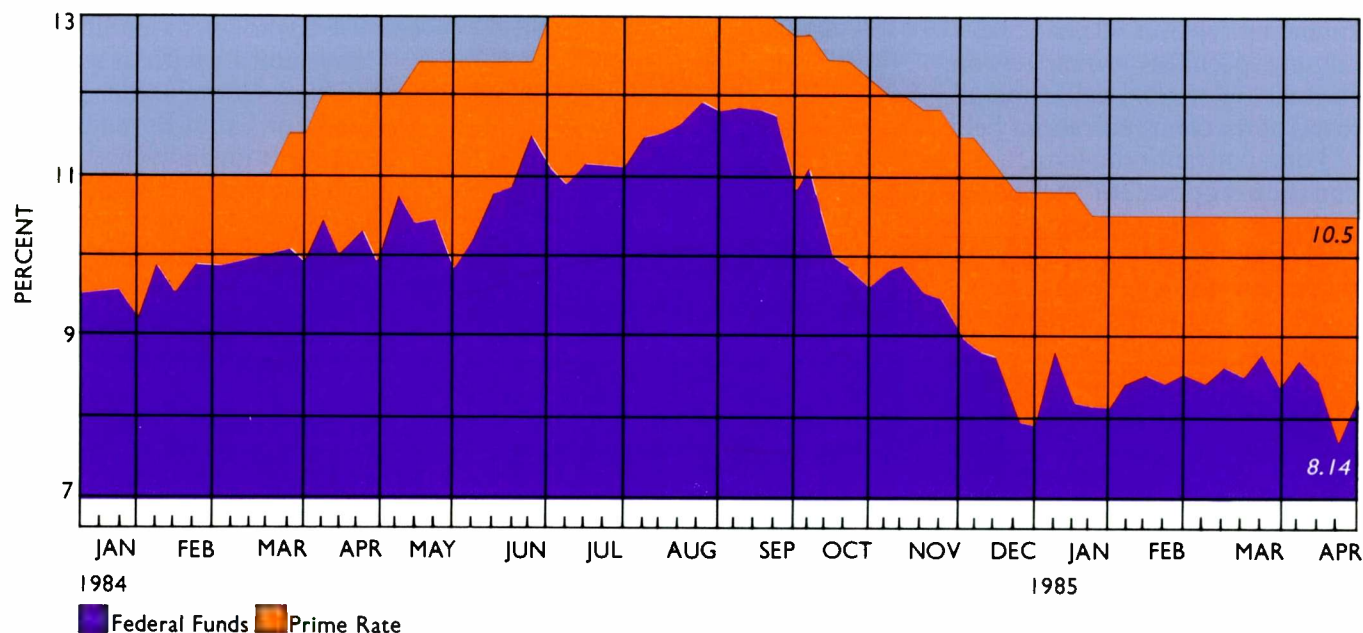
(b) Includes broadcasting loans.

(c) Total commitments; breakout of unfunded commitments unavailable.

(e) PKA estimate.

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## Prime Rate VS Federal Funds

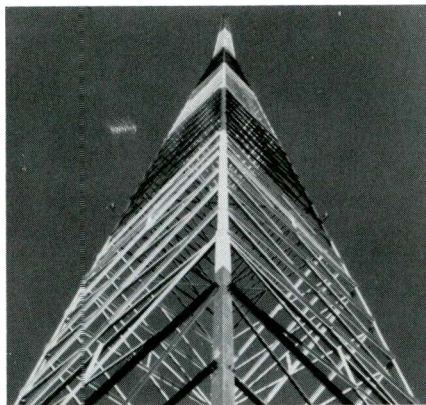


# Is your corporate bank making waves?

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We've been in communications financing for over 40 years, becoming specialists you can rely on. In radio, television, cable and all facets of the communications field.

For a conventional loan, a complex proposal, or specialized cash management, Society's seasoned team can prepare a package to meet your financial needs. As a communications



bank, our experience and perspective enable us to take a more creative approach to lending.

Communicate with us soon. Give Chuck Coon, Jolen Cameron or Laura Bryan of our Communications Division a call at (216) 622-8645. Or write to Society Bank, Communications Division, 127 Public Square, Cleveland, Ohio 44114.

We can help you make waves.

---

**Society**  
BANK

## WHO'S WHO IN LENDING AND INVESTMENT BANKING

Profiles of the lending institutions and financial service companies that support the cable TV industry—their names, addresses, telephone numbers, special interests, lending criteria and lending history and the corporate officers who represent them.

A star (★) preceding the company name indicates the listing is appearing for the first time.

### AETNA LIFE INSURANCE COMPANY

151 Farmington Avenue  
Hartford, CT 06156

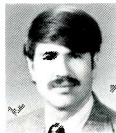
**Asset base:** \$50 billion

**Minimum deal:** \$2.5 million

**Maximum term:** 15 years

**Outstanding loans:** Cable TV—\$192 million  
Broadcasting—\$85 million

**Unfunded commitments:** Cable TV—\$10 million



Alan M. Mendelson  
Assistant VP  
(203) 275-2743

John C. Siegler  
Investment Officer  
(203) 275-2771

Al Taylor  
Assistant VP  
(203) 275-2770

### ALLIED BANK OF TEXAS

P.O. Box 3326  
Houston, TX 77253

**Asset base:** \$9.63 billion

**Outstanding loans:** Cable TV—\$611,338  
SMATV—\$4.646 million  
Broadcasting—\$36.319 million

**Unfunded commitments:** Broadcasting—\$29.938 million  
SMATV—\$237,810

Ed Camp  
Vice President  
(713) 226-1609

### ★ AMERICAN FLETCHER NATIONAL BANK

Corporate Group  
101 Monument Circle  
Indianapolis, IN 46277

**Asset base:** \$3.6 billion

**Outstanding loans:** Cable TV—\$16.25 million  
Broadcasting—\$18.475 million  
Motion pictures/Entertainment—  
\$158,312  
Other communications—  
\$428,300

**Unfunded commitments:** Broadcasting—\$3.75 million  
Other communications—  
\$26 million

Dennis L. Lemen  
Senior VP  
(317) 639-8344

**AMERICAN SECURITY BANK, N.A.**

1501 Pennsylvania Avenue, NW  
Washington, DC 20013

**Asset base:** \$4.1 billion

**Minimum deal:** \$2 million

**Total commitments:** Cable TV—\$65 million  
Broadcasting—\$4 million  
Other communications—\$34 million

Gregg E. Johnson  
*Vice President*  
(202) 624-4818

Susan P. Ness  
*Assistant VP*  
(202) 624-7668

Samuel T. Ramsey  
*Asst. Treasurer*  
(202) 624-4691

**AMERITRUST COMPANY**

National Division  
Special Industries  
900 Euclid Avenue  
Cleveland, OH 44101

**Asset base:** \$6 billion

**Minimum deal:** \$2 million

**Outstanding loans:** Cable—\$39.6 mil.  
Broadcasting—\$59.4 mil.

**Unfunded commitments:** Cable: \$14 mil.  
Broadcasting: \$21 mil.

Paul F. Carrazzone  
*Communications Specialist*  
(216) 687-8434

Chesley Y. Maddox  
*Communications Specialist*  
(216) 687-8432

★ **HENRY ANSBACHER, INC.**

8400 E. Prentice  
Suite 1025  
Englewood, CO 80111  
and  
277 Park Avenue  
New York, NY 10172



Christopher J.H.M. Shaw  
*President & CEO*  
Henry Ansbacher Holdings, Inc.  
(212) 688-5544



Charles R. Martz  
*Senior VP*  
(303) 740-0888

+ Newly formed division specializing in cable TV brokerage.  
+ Expertise in media mergers and acquisitions.



Davida Shear  
*Vice President*  
(212) 688-5544

★ **ARMCO FINANCIAL CORP.**

Suite 700  
12720 Hillcrest Road  
Dallas, TX 75320

**Asset base:** \$458 million

**Outstanding loans:** Broadcasting—\$10 million

**Unfunded commitments:** Broadcasting—\$6.8 million

Michael D. Burks  
*Vice President*  
(214) 233-1070

Joyce Congemi  
*Loan Officer*  
(214) 233-1070

**ATLANTIC NATIONAL BANK OF FLORIDA**

200 W. Forsyth Street  
Jacksonville, FL 32231

**Asset base:** \$3.5 billion

**Outstanding loans:** Cable TV—\$15 million

Warren Toole  
(904) 632-6565

**AUSTRALIAN-NEW ZEALAND BANK**

120 Wall Street, 7th Floor  
New York, NY 10005

**Asset base:** \$35 billion (U.S.)

**Minimum deal:** \$1 million

+ Providing letters of credit to support IRB financing of new-builds and rebuilds.

+ Seeks involvement in cable TV lending.

Roger J. Dorian  
*Vice President*  
(212) 820-9808

**BANK OF AMERICA, N.T. & S.A.**

Entertainment/Media/Health Services  
North America Division  
555 S. Flower Street  
Los Angeles, CA 90071

**Asset base:** \$125 billion

**Minimum deal:** \$5 million

**Outstanding loans:** Cable TV—\$205 million  
Broadcasting—\$55 million  
Cable suppliers—\$5 million  
Motion pictures/  
Entertainment—\$363 million

**Unfunded commitments:** Cable TV—\$81 million  
Cable suppliers—\$65 million  
Broadcasting—\$228 million  
Motion pictures/  
Entertainment—\$850 million



Jim Parsons  
*VP & Section Manager*  
(213) 228-3446



Richard Hauck  
*Vice President*  
(213) 228-3432



Edward G. Liebst  
*Vice President*  
(213) 228-2436



Stephen J. Popovich  
*Vice President*  
(213) 228-5640



William McWilliams  
*Vice President*  
(404) 658-8663

Randy Strickley  
*VP, SE Region*  
(404) 658-8663

**BANK OF CALIFORNIA**

400 California Street  
San Francisco, CA 94104

**Asset base:** \$3.4 billion

**Minimum deal:** \$1 million

**Maximum deal:** \$20 million

**Outstanding loans:** Cable TV—\$77.092 million  
Cable suppliers—\$6.075 million  
Broadcasting—\$24.812 million  
Motion pictures/  
Entertainment—\$77.115 million

**Unfunded commitments:** Cable TV—\$29.752 million  
Broadcasting—\$9.038 million  
Motion pictures/  
Entertainment—\$25.488 million

+ Team specializes in lending to cable TV and broadcasting industries.  
+ Focus on western U.S.  
+ Pursues new-builds and acquisition financing.  
+ Will consider fixed-rate loans.  
+ Cash flow and management-oriented approach.



Paul S. Foster  
*Senior VP*  
(415) 765-2313



Barbara C. Hoose  
*Vice President*  
(415) 765-2897



Paul E. Gaenger  
*Vice President*  
(415) 765-2706



Linda Mullen McCoy  
*Vice President*  
(415) 765-2672



Joan C. Nemeth  
*Vice President*  
(415) 765-2671

**BANK OF HAWAII**

P.O. Box 2900  
Honolulu, HI 96846

**Asset base:** \$3 billion

**Minimum loan:** \$250,000

**Outstanding loans:** Cable TV—\$15 million  
Broadcasting—\$5 million

- + Substantial and expanding commitment to the cable TV industry.
- + Flexible loan requirements with each financing proposal.
- + Will consider systems outside of Hawaii and Pacific Islands.

Jim Boersema  
Assistant VP  
(808) 537-8380

**BANK OF MONTREAL TRUST COMPANY**

430 Park Avenue, 14th Floor  
New York, NY 10022

**Asset base:** \$57 billion (U.S.)

**Minimum deal:** \$3 million

**Outstanding loans:** Cable TV—\$165.2 million  
Broadcasting—\$31.8 million  
Motion pictures/  
Entertainment—\$25.7 million  
Other communications—\$59.1 million

**Unfunded commitments:** Cable TV—\$31.4 million  
Broadcasting—\$35 million  
Motion pictures/  
Entertainment—\$18.1 million  
Other communications—\$58 million



Dodge O. Dorland  
VP, Trust Company  
Sr. Account Mgr. &  
Comm. Industry  
Coord.  
(212) 605-1441

James R. Williams  
Account Mgr. &  
Team Leader  
(212) 605-1422

Yvonne Bos  
Acct. Officer &  
Team Leader  
(212) 605-1424

Lawson R. Day  
Account Officer  
(212) 605-1423



Helene L. Dufresne  
Account Officer  
(212) 605-1425

Patricia H. Deans  
(212) 605-1443

**BANK OF NEW ENGLAND, N.A.**

28 State Street  
Boston, MA 02109

**Asset base:** \$6.755 billion

**Minimum deal:** \$1 million

**Outstanding loans:** Cable TV—\$129.496 million  
Broadcasting—\$65.072 mil.

**Unfunded commitments:** Cable TV—\$54.557 million  
Broadcasting—\$11.109 million

- + Has been lending to the cable TV industry for 20 years.
- + Provides start-up, acquisition and refinance loans through a specialized lending group.
- + Prefers management with significant industry experience and strong potential to grow.
- + Current portfolio extends coast to coast.



Katherine C. Marien  
Vice President  
(617) 973-1917



Paula H. Lang  
Vice President  
(617) 973-1959



Carolyn F. Hampton  
Banking Officer  
(617) 973-1962



D. James Bridges  
Banking Officer  
(617) 973-1956



Barbara L. Thomas  
Asst. Banking  
Officer  
(617) 973-1884

**THE BANK OF NEW YORK**

51 W. 52nd Street  
New York, NY 10019

**Asset base:** \$15.2 billion

**Outstanding loans:** Cable TV—\$326 mil.

**Unfunded commitments:** Cable TV—\$160 mil.

Alan R. Griffith  
*Senior VP*  
(212) 536-4903

Robert B. Purcell  
*Vice President*  
(212) 536-4899

Martha A. Pritchard  
*Vice President*  
(212) 536-4905

Samuel L. Yates  
*Vice President*  
(212) 536-4916

Ann B. Schube  
*Assistant VP*  
(212) 536-4907

Joseph J. Savage  
*Assistant VP*  
(212) 536-4909

**★ THE BANK OF NOVA SCOTIA**

North American Corp. Banking—East  
44 King Street West  
Toronto, Ontario M5H 1H1

**Asset base:** \$53.63 billion

**Outstanding loans:** Cable TV—\$97.078 million

**Unfunded commitments:** Cable TV—\$13.25 million

John C. Eby  
*Senior Manager*  
Toronto  
(416) 866-6787

Charles Hill  
*Senior Representative*  
San Francisco  
(415) 986-1100

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Services to the  
Communications  
Industry**

4801 Massachusetts Avenue, N.W.  
Suite 390  
Washington, D.C. 20016  
Telephone (202) 966-2280

**BANK OF OKLAHOMA**

Box 2300  
Tulsa, OK 74192

**Asset base:** \$3 billion

**Total commitments:** Cable TV—\$25 million  
Broadcasting—\$3 million

Bob Jackson  
*Commercial Banking  
Officer*  
(918) 588-6088

Patty French  
*Vice President*  
(918) 588-6566

**BANKERS TRUST CAPITAL CORPORATION**

280 Park Avenue  
New York, NY 10017

**Minimum deal:** \$500,000

+ Equity or equity-type financing for growth,  
acquisition or leveraged buyout situations.

James G. Hellmuth  
*Chairman*  
(212) 850-1916

Noel E. Urben  
*President*  
(212) 850-1903

Keith R. Fox  
*Vice President*  
(212) 850-1905

Michael Nugent  
*Vice President*  
(212) 850-1778

B. Martha Cassidy  
*Asst. Treasurer*  
(212) 850-1465

**BANKERS TRUST COMPANY**

280 Park Avenue  
New York, NY 10017

**Asset base:** \$45.2 billion

**Minimum deal:** \$5 million

**Outstanding loans:** Cable TV—\$361 million  
Cable suppliers—\$71 million  
Broadcasting—\$101 million  
Motion pictures/  
Entertainment—\$166 million

**Unfunded commitments:** Cable TV—\$155 million  
Cable suppliers—\$107 million  
Broadcasting—\$256 million  
Motion pictures/  
Entertainment—\$224 million  
Other communications—  
\$5 million

Herbert L. Golden  
*Senior Consultant*  
(212) 850-3220

Alexander T. Mason  
*VP/Division Head*  
(212) 850-3209

William W. Archer  
*VP/New York*  
(212) 850-3211

David P. Cattrell  
*VP/Los Angeles*  
(212) 612-8208

William Schink  
*VP/New York*  
(212) 850-3212



Jarlath Johnston  
*VP/New York*  
(212) 850-3210



**BANKERS TRUST COMPANY****Corporate Financial Services**

One Bankers Trust Plaza  
New York, NY 10015

**Asset base:** \$40 billion

**Minimum deal:** \$5 million

+ Experienced in supplying financial advisory services to the cable TV industry, including: mergers, acquisitions, divestitures, private placements, interest rate swaps and consulting.

John R. Howard  
*Senior VP*  
Capital Markets  
Group  
(212) 775-5046

David Dougherty  
*Senior VP*  
(212) 775-5813

★ **JOHN BARBER & COMPANY**

Suite 727

111 Westminster Street  
Providence, RI 02903

+ Investment banking firm specializing in cable TV and broadcasting.



John Barber  
*President*  
(401) 272-4800

**BARCLAYSAMERICAN/BUSINESS CREDIT, INC.**

111 Founders Plaza  
East Hartford, CT 06101

**Asset base:** \$1.3 billion

**Minimum deal:** \$1 million

**Outstanding loans:** Cable TV—\$42 million

Broadcasting—\$136 million

**Unfunded commitments:** Cable TV—\$3 million

Broadcasting—\$10 million

+ Intermediate Term Lending/Special Industries Office.

+ Staff trained to deal with unique borrowing requirements of cable TV operators.

+ Acquisition, debt consolidation and equity buyout loans.

+ Creative financing plans for the most complex loan situations.



J. Chris Webster  
*Assistant VP*  
(203) 528-4831



David C. Cherhoniak  
*Assistant VP*  
(203) 528-4831

Louis DeSieno  
*Sr. Credit Analyst*  
(203) 528-4831

Claudia Horn  
*Sr. Credit Analyst*  
(203) 528-4831

★ **BAYBANK BOSTON**

11th Floor  
175 Federal Street  
Boston, MA 02110

**Asset base:** \$5.2 billion

**Outstanding loans:** Broadcasting—\$26.5 million

**Unfunded commitments:** Broadcasting—\$5.7 million

Carroll R. Highet  
*Assistant VP*  
(617) 482-1040

**BOETTCHER & COMPANY**

828 17th Street  
Denver, CO 80202

**Minimum deal:** \$2 million

+ Strong interests in multichannel MDS.

+ Public and private offerings of equity and debt, and merger and acquisition services.

+ Active in cable television partnerships.

William H. James  
*VP/Corp. Finance*  
Dept.  
(303) 628-8180

**BURR, EGAN, DELEAGE & CO.**

Suite 2560  
3 Embarcadero Center  
San Francisco, CA 94111

**Minimum deal:** \$500,000

**Funds available for investment:** \$200 million

- + Will invest in start-ups, expansions, rebuilds, acquisitions and refinancing.
- + Provides combinations of venture capital and investment banking services.
- + Offices in Boston and San Francisco.



Brion B. Applegate  
*Partner*  
(415) 362-4022

**CABLE INVESTMENTS, INC.**

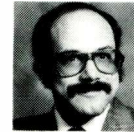
Suite 1115  
8400 E. Prentice Avenue  
Englewood, CO 80111

**Minimum deal:** \$500,000

- + Specializes in arranging bank and insurance company financing for small- and medium-sized cable operators.
- + Joint venture partnership arrangements.
- + Equity placements.
- + Complete corporate development services.



Robert L. Brown  
*President*  
(303) 793-3344



Peter A. Sokoloff  
*Sr. Vice President*  
(303) 793-3344



John P. Crowley  
*Sr. VP/Investment Banking*  
(303) 793-3344

**CANADIAN IMPERIAL BANK OF COMMERCE**

Corporate Finance Group U.S.A.  
30 N. LaSalle, Suite 4100  
Chicago, IL 60602

**Asset base:** World-wide—\$51 billion  
U.S. operations—\$6 billion

**Minimum deal:** \$10 million

**Outstanding loans:** Cable TV—\$170.7 million

**Unfunded commitments:** Cable TV—\$8.6 million



Barton T. Schneider  
*Senior Manager*  
(312) 726-8858

★ **CENTERRE BANK**

1 Centerre Plaza  
St. Louis, MO 63101

**Asset base:** \$3.4 billion

**Outstanding loans:** Broadcasting—\$900,000

**Unfunded commitments:** Broadcasting—\$850,000

Stephen Reese  
*Commercial Banking Officer*  
(314) 554-7890

**CENTRAL BANK OF DENVER**

P.O. Box 5548, T.A.  
1515 Arapahoe  
Denver, CO 80292

**Asset base:** \$1 billion

- + More than 10 years of lending experience in the cable TV industry.
- + Knowledgeable in expansion, acquisition equipment and new-build financing.
- + Colorado and the Rocky Mountain region are the lender's area of concentration.

David R. Pringle  
*Vice President*  
(303) 893-3456

Gwendolyn A. Reker  
*Assistant VP*  
(303) 893-3456

## \* CENTRAL TRUST COMPANY, N.A.

P.O. Box 1198  
Cincinnati, OH 45201

J. Eric Lenning  
Senior VP  
(513) 651-8676

**Asset base:** \$1.8 billion

**Outstanding loans:** Cable TV—\$8 million  
Broadcasting—\$13 million

**Unfunded commitments:** Broadcasting—\$3 million  
Other communications—  
\$6 million

## CHASE MANHATTAN BANK, N.A.

1 Chase Manhattan Plaza  
New York, NY 10018



Thomas Reifenheiser  
VP & Division Exec.  
(212) 552-4415

Alan B. Campell  
Vice President  
(212) 552-7485

**Asset base:** \$90 billion

**Minimum deal:** \$5 million

**Outstanding loans:** Cable TV—\$526 million

**Unfunded commitments:** Cable TV—\$240 million

+ Leading lender to cable TV and broadcasting industries.

+ Special Media Division.

+ Twenty officers concentrate on cable TV, broadcasting, film, publishing and advertising.

+ Industry expertise brings capability to work closely with companies as needs change.

Susan B. Denitzio  
Vice President  
(212) 552-4845

Kent D. Fairfield  
Vice President  
(212) 552-4846

Helen K. Buckwalter  
Vice President  
(212) 552-0711

Patrick F. Cleary  
Second VP  
(212) 552-4091

## CHEMICAL BANK

Entertainment Industries Group  
1515 Broadway  
New York, NY 10036

Michael H. Spiegler  
VP & Group Head  
(212) 398-8500

Henry D. Morneault  
Vice President  
(212) 398-8512

**Asset base:** \$50 billion

**Minimum deal:** \$3 million

**Outstanding loans:** Cable TV—\$233 million  
Broadcasting—\$242 million

**Unfunded commitments:** Cable TV—\$200 million  
Broadcasting—\$71 million

+ Continually expanding its loan portfolio to the cable TV industry.

+ Many years of experience as a major lender to the communications industry.

Lewis C. Kleinhans III  
VP & Deputy  
(212) 398-8502

W. Steward Cahn  
Vice President  
(212) 398-8510

**CIGNA CAPITAL ADVISERS, INC.**

CIGNA Corporation  
 Dept. N-74  
 Hartford, CT 06152



James R. Kuzemchak  
*Assistant VP*  
 (203) 726-6963

Barbara Laski  
*Analyst*  
 (203) 726-3288

**Asset base:** \$39 billion

**Minimum deal:** \$5 million

**Maximum deal:** \$20 million

**Outstanding loans:** Cable TV—\$81.7 million  
 Broadcasting—\$104.8 million

**Unfunded commitments:** Cable TV—\$4 million  
 Broadcasting—\$6.1 million

- + Primarily lending on a senior basis; however, would consider subordinated financing.
- + Cable TV loans made to operators with a minimum of 10,000 subscribers.
- + Primarily interested in operating franchises or new-builds having some support from existing systems.
- + Fields of interest: small- to moderate-sized group television or radio broadcasters and cable TV operators.

**CITIBANK, N.A.**

399 Park Avenue  
 New York, NY 10043

**Asset base:** \$150.6 billion

**Minimum deal:** \$5 million

**Outstanding loans:** Cable TV—\$274.1 mil.

**Unfunded commitments:** Cable TV—\$80.8 million



Gary A. Corr  
*VP & Dept. Head*  
 (212) 559-7825



Gayle F. Robinson  
*Vice President*  
 (212) 559-7051



Stephen Mumbrow  
*Vice President*  
 (212) 559-3069



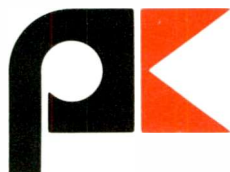
Clare E. Coulter  
*Assistant VP*  
 (212) 559-0915



Allesandra H. Devine  
*Sr. Account Officer*  
 (212) 559-7052



Allison Coleman  
*Sr. Account Officer*  
 (212) 559-7826



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**CITIZENS & SOUTHERN NATIONAL BANK**

35 Broad Street  
Atlanta, GA 30399

**Asset base:** \$7 billion

Robert Elliott  
*Vice President*  
(404) 581-3356

**\* CITIZENS FIDELITY BANK & TRUST**

U.S. Division  
500 W. Jefferson St.  
Louisville, KY 40202

Mark F. Wheeler  
*U.S. Lending Officer*  
(502) 581-3078

**Asset base:** \$3.2 billion

**Outstanding loans:** Cable TV—\$14 million  
Broadcasting—\$3 million  
Motion pictures/Entertainment—  
\$5.3 million

**Unfunded commitments:** Cable TV—\$4.2 million  
Broadcasting—\$2.5 million  
Motion pictures/  
Entertainment—\$5.3  
million  
Other communications—  
\$2 million

**\* COMBINED INSURANCE COMPANY OF AMERICA**

707 Skokie Blvd.  
Northbrook, IL 60062

Mark Burka  
*Analyst*  
(312) 564-8000

**Asset base:** \$1.2 billion

**Outstanding loans:** Cable TV—\$3 million

**\* COMCAPITAL GROUP, INC.**

P.O. Box 1948  
Cathedral Station  
New York, NY 10025



Paul C. Raeder  
*President*  
(212) 222-1250



David E. Schutz  
*Managing Director*  
(201) 891-7758

- + Provides investment banking and financial advisory services for the cable TV and broadcasting industries.
- + Structures and analyzes financing proposals.
- + Arranges for senior bank financing and private placements of subordinated debt and equity.
- + Provides appraisal and feasibility studies for cable, television and radio properties.

**COMERICA BANK-DETROIT**

211 W. Fort Street  
Detroit, MI 48226

Douglas J. Cook  
*Vice President*  
(313) 362-3429

**Asset base:** \$9.7 billion

**Minimum deal:** \$1 million

**Maximum deal:** \$20 million

**Outstanding loans:** Cable TV—\$62 million  
Other communications—\$1  
million

**Unfunded commitments:** Cable TV—\$17 million

**COMMUNICATIONS EQUITY ASSOCIATES**

P.O. Box 22558  
Tampa, FL 33622

**Minimum deal:** \$250,000

**Outstanding investments:** Cable TV—\$50 million  
Other communications—\$5 million

**Unfunded commitments:** Cable TV—\$5 million  
+ Principals involved in cable business for more than a decade.  
+ Experience in operating cable TV properties in addition to financial expertise.



J. Patrick Michaels, Jr.  
*Chairman*  
(813) 877-8844



James F. Ackerman  
*Vice Chairman*  
(317) 923-2353



Harold D. Ewen  
*President*  
(813) 877-8844

**COMMUNICATIONS FINANCE INC.**

531 S. Fairview Avenue  
Park Ridge, IL 60068

**Minimum deal:** \$250,000

+ Provides financing and investment services to cable TV and broadcast industries.  
+ Supplies loans and leases for new system construction, refinancing and acquisition.  
+ Appraisals and feasibility studies of cable TV properties.  
+ Actively involved in financing cable TV and broadcast properties since 1972.



Loren N. Young  
*President*  
(312) 823-4027

**CONNECTICUT BANK AND TRUST COMPANY**

One Constitution Plaza  
Hartford, CT 06115

**Asset base:** \$6.1 billion

**Minimum deal:** \$1 million

**Maximum deal:** \$5 million

**Outstanding loans:** Cable TV—\$40 million

**Unfunded commitments:** Cable TV—\$5 million



Henry M. David, Jr.  
*Exec. VP & Head, Multinational Div.*  
(203) 244-4068



Mark H. Sandler  
*Asst. Treasurer*  
(203) 244-6397



Bayard F. Tracy  
*Vice President*  
(203) 244-4930



**Communications Finance Inc**

**Loren N. Young**  
President

531 South Fairview  
Park Ridge, Illinois 60068  
312-823-4027

**CONNECTICUT MUTUAL LIFE INSURANCE CO.**

140 Garden Street  
Hartford, CT 06115

**Asset base:** \$7 billion

**Minimum deal:** \$5 million

**Maximum deal:** \$15 million

**Outstanding loans:** Cable TV—\$14.129 million  
TV Broadcasting—\$17.097 million

**Unfunded commitments:** Cable TV—\$17.5 million

+ Makes loans to small MSOs and single systems as well as large MSOs.

+ Interested in broadcasting and newspaper financings.

+ Gives preference to borrowers with systems in operation.

+ Requires borrowers to have considerable experience in the operation of systems.

+ Desires loan maturities of 5-12 years.

+ Began cable TV lending in 1971.



Raymond J. Hollworth  
Second VP  
(203) 727-6609



Richard J. Cobb, Jr.  
Asst. Investment Officer  
(203) 727-6598

**CONNECTICUT NATIONAL BANK**

777 Main Street  
Hartford, CT 06115

**Asset base:** \$6 billion

**Minimum deal:** \$1 million

**Outstanding loans:** Cable TV—\$60.1 million  
Broadcasting—\$30.4 million  
Other communications—\$1 million

**Unfunded commitments:** Cable TV—\$12 million  
Broadcasting—\$5 million



William L. Fleming  
Vice President  
(203) 728-2874

Christopher M. Byrd  
Assistant VP  
(203) 728-2525

Laurie Price  
Corp. Banking Officer  
(203) 728-4552

**CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO**

231 S. LaSalle Street  
Chicago, IL 60693

**Asset base:** \$30 billion

**Outstanding loans:** Cable TV—\$500 million\*

**Unfunded commitments:** Cable TV—\$200 million\*

+ Subsidiary of Continental Illinois Corporation, the sixth largest bank holding company in the nation.

+ Corporate assets total \$43.3 billion, with deposits of \$27.8 billion.

+ Continental's communications team specializes in lending activities involving cable TV and broadcasting industries.

\*PKA estimate

Mary Cloonan  
Vice President  
(312) 828-7833



Karen Curtin  
Vice President  
(312) 828-8157



John Powell  
Second VP  
(312) 828-6426

Teresa G. Law  
Banking Officer  
(312) 828-6426

Cathleen A. Strenk  
Banking Officer  
(312) 828-7831

**CROCKER NATIONAL BANK**

Entertainment Industries Group  
333 S. Grand Avenue  
Los Angeles, CA 90071

J. Kendall Whiting  
*Senior VP & Manager*  
(213) 253-6266

Michael E. Thomas  
*Vice President*  
(213) 253-6271

**Asset base:** \$23 billion

**Minimum deal:** \$2 million

**Total commitments:** Cable TV—\$150 million  
Cable suppliers—\$75 million  
Broadcasting—\$120 million  
Motion pictures/  
Entertainment—\$175 million

Michael C. McBurney  
*Vice President*  
(213) 253-6270

- + Committed to aggressive expansion in the communications industry.
- + Experienced Entertainment Industries Group has several specialists in cable TV, broadcasting and other communications technologies.
- + Provides competitive and creative financing for various loan needs nationwide.
- + Desires to work closely with proven and experienced management.

**DANIELS & ASSOCIATES, INC.**

2930 E. Third Avenue  
P.O. Box 6008  
Denver, CO 80206



Jay Busch  
*Senior VP*  
*Midwest/Northeast*  
(303) 321-7550



Tim David  
*Senior VP*  
*Southeast/West*  
(303) 321-7550

**Minimum deal:** \$1 million

- + Specializes in representing cable communications companies seeking funds from banks and insurance companies.
- + Secures equity funding and joint venture partnerships.
- + Seeks unusual sources of funds, assists in investment banking transactions, and provides a variety of other financial consulting support.

**DOMINION BANKSHARES CORPORATION**

First National Exchange Bank  
P.O. Box 13327  
Roanoke, VA 24040

Greg W. Feldmann  
*Assistant VP*  
(703) 563-7574

**Asset base:** \$4 billion

**Minimum deal:** \$1 million

**Outstanding loans:** Cable TV—\$5 million

**DREXEL BURNHAM LAMBERT**

60 Broad Street  
New York, NY 10004

Leon Black  
*Managing Director*  
(212) 480-6046

Arthur Phillips  
*First Vice President*  
(212) 480-7356

**Minimum loan:** \$10 million

Public market mezzanine financings in 1984: More than \$1.5 billion for cable and broadcast operators.

- + Has underwritten more than \$3.0 billion of mezzanine financing (equity or subordinated debt for cable and broadcast operators) over last three years.
- + Criteria is concentrated on well-managed companies with upside growth potential.



**EQUIBANK**

Oliver Plaza  
Pittsburgh, PA 15290

**Asset base:** \$2.5 billion

**Minimum deal:** \$500,000

**Maximum deal:** \$5 million

**Outstanding loans:** Cable TV—\$6 million

**Unfunded commitments:** Cable TV—\$1 million

Jack L. Duff  
*Vice President*  
(412) 288-5290



Bruce C. Gilleylen  
*Vice President*  
(412) 288-5267

**EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES**

1285 Avenue of the Americas  
New York, NY 10019

**Asset base:** \$50 billion

**Outstanding loans:** Cable TV—\$100 million

Broadcasting—\$50 million

Other communications—\$100 million

Ina Lane  
*Sr. Investment Manager*  
(212) 554-2407

Peter Jones  
*Investment Manager*  
(212) 554-1999



John D. Miller  
*Vice President*  
(212) 554-4111



Gilbert G. Campbell  
*Vice President*  
(212) 554-3194

**EUROPEAN AMERICAN BANK & TRUST CO.**

Entertainment & Media Group  
10 Hanover Square  
New York, NY 10015

**Asset base:** \$8 billion

**Minimum deal:** \$3 million

**Outstanding loans:** Cable TV—\$12 million

**Unfunded commitments:** Broadcasting—\$19.5 million

David Berman  
*Vice President*  
(212) 437-2275

Frank Carr  
*Assistant VP*  
(212) 437-2377

Susan Hinrichs  
*Asst. Treasurer*  
(212) 437-2277

Colette Ruoff  
*Assistant Secretary*  
(212) 437-2256

**FIDELITY BANK**

Broad and Walnut Streets  
Philadelphia, PA 19109

**Asset base:** \$5.5 billion

**Minimum deal:** \$1 million

**Outstanding loans:** Cable TV—\$20 million

+ Specializes in standalone new-build and construction financing.

+ Provides acquisition financing and layered financing with subordinated lenders.

+ Will make advances both against cash flow and subscriber levels.

+ Involved in cable TV financing for over 30 years.

David M. Boucher  
*Senior VP*  
(215) 985-8613

Bruce Luehrs  
*Vice President*  
(215) 985-7287

Nina Prass  
*Assistant VP*  
(215) 985-7148

**FIRST CHICAGO INVESTMENT CORPORATION**

One First National Plaza  
 Suite 2628  
 Chicago, IL 60670



Paul J. Finnegan  
*Investment Manager*  
 (312) 732-8067

**Asset base:** \$300 million

**Minimum deal:** \$1 million

**Maximum deal:** \$10 million

**Equity investments outstanding:** Cable TV—\$25 million  
 Broadcasting—\$30 million  
 Motion pictures/Entertainment—\$5 million

- + Active and experienced financing source for cable- and broadcasting-related companies.
- + Invests where sufficient bank or insurance financing is not available.
- + Interested in strong management team.
- + Invests in growth-oriented existing companies, new-builds and acquisitions.

**FIRST INTERSTATE BANK**

Special Industries Division  
 707 Wilshire Blvd., W16-4  
 Los Angeles, CA 90017

**Asset base:** \$46 billion

**Minimum deal:** \$5 million

**Outstanding loans:** Cable TV—\$70.286 million  
 Broadcasting—\$14.831 mil.

**Unfunded commitments:** Cable TV—\$98 million  
 Broadcasting—\$2 mil.

- + Interested in financing regional and nationally based MSOs.
- + Particular interest in systems located in California or the eleven western states.
- + Requires management with established cable TV track record.

Anthony J. Xinis  
*Sr. VP & Dept. Mgr.*  
 (213) 614-3445



Gerald S. Carruthers  
*VP & Area Manager*  
 (213) 614-4336

Mary K. Averill  
*Vice President*  
 Denver  
 (303) 293-5199



Stanley M. Guralnick  
*Assistant VP*  
 Denver  
 (303) 293-5400

John Wibel  
*Vice President*  
 Los Angeles  
 (213) 614-3444



June C. Ross  
*Vice President*  
 Los Angeles  
 (213) 614-2682

**FIRST INTERSTATE BANK OF ARIZONA, N.A.**

Box 20551  
 Phoenix, AZ 85036

**Asset base:** \$4.7 billion

**Outstanding loans:** Cable suppliers—\$4 million  
 Broadcasting—\$5 million

Arthur D. Torgerson  
*Vice President*  
 (602) 271-1015

**FIRST NATIONAL BANK OF BOSTON**

100 Federal Street  
P.O. Box 2016  
Boston, MA 02106

Michael J. Connelly  
VP/Group Head  
(617) 434-4479

Sandy Anstey  
Vice President  
(617) 434-5181

**Asset base:** \$22.1 billion

**Outstanding loans:** Cable TV—\$440 million

Broadcasting—\$150 million

Motion pictures/

Entertainment—\$295 million

**Unfunded commitments:** Cable TV—\$135 million

Broadcasting—\$100 million

Motion pictures/

Entertainment—\$305 million

Susan Harris  
Assistant VP  
(617) 434-5214

James C. Lewis  
Loan Officer  
(617) 434-7712

Jacqueline Lenth  
Loan Officer  
(617) 434-8216

Cornelia Newell  
Loan Officer  
(617) 434-5183

+ Lending to cable TV companies since 1970.

+ Will provide or assist in placing equity participations and insurance company debt in addition to traditional banking facilities.

**FIRST NATIONAL BANK OF CHICAGO**

Communications Companies Division  
One First National Plaza  
Chicago, IL 60670

Jacqueline Hurlbutt  
Vice President  
(312) 732-6955

Mark R. Smith  
Vice President  
(312) 732-7230

**Asset base:** \$39.8 billion

**Minimum deal:** \$3 million

**Outstanding loans:** Cable TV—\$380.89 million

Cable suppliers—\$10.1 mil.

Broadcasting—\$184 million

Motion pictures/

Entertainment—\$64 million

Other communications—\$28.7 million

Noberto R. Kogan  
Vice President  
(312) 732-6954

William Hake  
Vice President  
(312) 732-1241

**Unfunded commitments:** Cable TV—\$125.65 million

Cable suppliers—\$17.2 million

Broadcasting—\$194.2 million

Motion pictures/

Entertainment—\$280.2 million

Other communications—\$16.4 million

Sandra L. Slavis  
Vice President  
(312) 732-6951

Richard Elmendorf  
Vice President  
(312) 732-6950

+ Specialized lending group of 18 professionals, which serves cable TV, broadcasting and other communications-related industries.

+ Provides secured and unsecured loans for new-build financing, refinancing and acquisitions.

**FIRST NATIONAL BANK OF MARYLAND**

P.O. Box 1596  
Baltimore, MD 21203

**Asset base:** \$4.1 billion

**Maximum deal:** \$12 million

**Outstanding loans:** Cable TV—\$60 million  
Broadcasting—\$5.6 million  
Cellular—\$11.9 million

**Unfunded commitments:** Cable TV—\$16.8 million  
Broadcasting—\$16 million  
Cellular—\$8.1 million



J. Roger Sullivan, Jr.  
Senior VP  
(301) 244-4088



Leon W. Wynne  
Vice President  
(301) 244-4090

**FIRST NATIONAL BANK OF ST. PAUL**

Division E-3  
332 Minnesota Street  
St. Paul, MN 55101

**Asset base:** \$5 billion

**Outstanding loans:** Cable TV—\$19.9 million  
Broadcasting—\$61.8 million

**Unfunded commitments:** Cable TV—\$15 million  
Broadcasting—\$105 million

Steve Sullivan  
Vice President  
(612) 291-5000

Kenneth A. Selle  
Commercial Banking  
Officer  
(612) 291-5296

**FIRST PENNSYLVANIA BANK, N.A.**

1500 Market Street  
Philadelphia, PA 19101

**Asset base:** \$5.5 billion

**Minimum deal:** \$1 million

**Outstanding loans:** Cable TV—\$9.5 million

**Unfunded commitments:** Cable TV—\$7.8 million

+ Primary market area is mid-Atlantic, southern New England and Ohio.

+ Actively seeking acquisition, rebuild and system expansion financing.

+ Also finance limited partnerships and limited investors' contributions.

+ Involved in equipment leasing.

Anthony D. Braxton  
Vice President  
(215) 786-8251

Charles E. Lewis  
Vice President  
(215) 786-8290

Thomas P. Kelly  
Vice President  
(215) 786-8267

**FIRST UNION NATIONAL BANK**

First Union Plaza  
Charlotte, NC 28288

**Asset base:** \$7.3 billion

**Minimum deal:** \$1 million

**Outstanding loans:** Cable TV—\$43.2 million  
Cable suppliers—\$5 million  
Broadcasting—\$21.1 million

**Unfunded commitments:** Cable TV—\$9.8 million  
Cable suppliers—\$6 million  
Broadcasting—\$6.1 million

+ New-build, expansion and acquisition financing.

+ Fleet and other leasing; minimum deal \$300,000.



Judith Y. Brinson  
Vice President  
(704) 374-4274



Rob Buckfelder  
Assistant VP  
(704) 374-4552



Jane V. Greeson  
Assistant VP  
(704) 374-4139

**FIRST WISCONSIN NATIONAL BANK OF MILWAUKEE**

777 E. Wisconsin Avenue  
Milwaukee, WI 53202

**Asset base:** \$3.6 billion

**Minimum deal:** \$500,000

**Outstanding loans:** Cable TV—\$46 million  
Broadcasting—\$25 million

**Unfunded commitments:** Cable TV—\$30 million  
Broadcasting—\$6 million



Michael J. Fredrich  
*Vice President*  
(414) 765-5747



Richard E. Zerke  
*Vice President*  
(414) 765-4445

**FIRSTMARK FINANCIAL CORPORATION**

110 E. Washington Street  
Indianapolis, IN 46204

**Asset base:** \$500 million

**Minimum deal:** \$100,000

**Outstanding loans:** Cable TV—\$50.109 million  
Broadcasting—\$29.393 million  
SMATV—\$1.015 million

**Unfunded commitments:** Cable TV—\$6.387 million  
Broadcasting—\$1.132 million



William K. Van Huss  
*Dir./Business Development*  
(317) 262-5854



William E. Kennedy  
*Assistant VP*  
(317) 262-5856



Phillip M. Thoben  
*VP/Division Mgr.*  
(317) 262-5855

- + Now offering cable TV and broadcast brokerage services.
- + Continually expanding its finance portfolio to cable TV and broadcasting.
- + 25 years of experience as a major lender to the communications industry.

# FIRSTMARK MAKES IT HAPPEN!

As brokers and financiers to the broadcast and cable television industries, Firstmark Financial is making it happen today.

We'll guide you through acquisitions, refinancing, construction, or capital improvements with the experience and the money you need.

Talk to Bill Van Huss. Make it happen for you.

Broker/Financier to the telecommunications industry.

**Firstmark Financial**

Firstmark Financial Corp. Communications Finance Div.  
110 E. Washington Street Indianapolis, IN 46204  
(317) 262-5858

**FLEET NATIONAL BANK**

111 Westminster Street  
Providence, RI 02903

**Asset base:** \$5.75 billion

**Minimum deal:** \$1 million

**Outstanding loans:** Cable TV—\$97 million  
Broadcasting—\$17 million

**Unfunded commitments:** Cable TV—\$29 million  
Broadcasting—\$7 million

- + Finances operators who are, or plan to grow into, multiple-service operations.
- + Provides secured revolving lines of credit and secured term loans for financing acquisitions and building and expanding existing systems.
- + Over 15 years of cable TV lending experience.
- + Innovative and flexible in meeting customer requirements.



Colin J. Clapton  
*Vice President*  
(401) 278-6267

Marnie M. Young  
*Assistant VP*  
(401) 278-5535

Mary E. Gooding  
*Assistant VP*  
(401) 278-6513

**GENERAL ELECTRIC CREDIT CORPORATION**

206 Danbury Road  
Wilton, CT 06897

**Asset base:** \$16 billion

**Minimum deal:** Operators—\$3 million  
Equipment suppliers—\$250,000

**Outstanding loans:** Cable TV—\$50 million

- + Leading lessor.
- + Provides full range of financial services: leases, loans and vendor/manufacturer programs.
- + Experienced in equipment leasing and lending + broadcasting, cable TV, telecommunications, vehicles, aircraft and construction, etc.
- + Examples of equipment leased: headends, communication networks, converters, earth stations, studio & DP equipment, etc.

J. Perry Gillies  
*Manager*  
(203) 834-1105

John J. Canning  
*Vice President*  
(203) 834-1105

**JOHN HANCOCK MUTUAL LIFE INSURANCE**

John Hancock Place  
P.O. Box 111  
Boston, MA 02117

**Asset base:** \$20 billion

**Minimum deal:** \$2 million

**Outstanding loans:** Cable TV—\$175 million  
Broadcasting—\$60 million

- + Lending to the cable TV industry since 1968.
- + Largest lender to this industry in terms of dollars outstanding, 1979.

Robert Wickey  
*Investment Officer*  
(617) 421-6361

**HELLER-OAK COMMUNICATIONS FINANCE**

105 W. Adams  
Chicago, IL 60603



Matthew M. Breyne  
Account Executive  
(312) 621-7665

Doug Zylstra  
Account Executive  
(312) 621-7651

**Asset base:** \$6 billion

**Minimum deal:** \$500,000

**Total commitments to broadcasting and cable**

**TV:** \$59.134 million

- + Specialized financing to communications industry.
- + Needs-oriented approach enables more flexible financial assistance.
- + Provides financing for cable TV, radio, television, new technologies.
- + Extensive leasing/bank participation/guarantee capability.

**HOME LIFE INSURANCE COMPANY**

253 Broadway  
New York, NY 10007

Ronald E. Angevine  
VP/Securities  
(212) 306-2058

Diane Hom  
Sr. Investment  
Analyst  
(212) 306-2052

**Asset base:** \$2.4 billion

**Minimum deal:** \$2 million

**Outstanding loans:** Cable TV—\$17 million

Broadcasting—\$18 million

- + More than 20 years of specialized lending to the cable TV and broadcasting industries.
- + Prefer lending to MSOs and existing systems.

**HUNDRED EAST CREDIT CORPORATION**

100 E. 42nd Street  
New York, NY 10017

J. Walter Corcoran  
President  
(212) 850-5130

Bert Moss  
Dir./Marketing  
(212) 850-5181

**Asset base:** \$234 million

**Outstanding loans:** Cable TV—\$110.23 million

Broadcasting—\$40 million

Other communications—\$3.805 million

**Unfunded commitments:** Cable TV—\$40.4 million

Cable suppliers—\$750,000

Broadcasting—\$8.13 million

**INDIANA NATIONAL BANK**

One Indiana Square  
Indianapolis, IN 46266

Jason R. Boyewsky  
Vice President  
(317) 266-5851

R. Brentson Smith  
Vice President  
(317) 266-5469

**Asset base:** \$3.4 billion

**Minimum deal:** \$500,000

**Outstanding loans:** Cable TV—\$32.3 million

Cable suppliers—\$9.5 million

Broadcasting—\$10 million

**Unfunded commitments:** Cable TV—\$10 million

Cable suppliers—\$10 million

Broadcasting—\$5 million

- + Aggressive interest in communication, broadcasting and cable TV industries.
- + Primary geographic area of projects is Indiana and the Midwest.
- + Has both lending and cash management expertise in cable TV and broadcasting industries.

**INTERFIRST BANK DALLAS**

P.O. Box 83615  
Dallas, TX 75283

**Asset base:** \$10.652 billion

**Minimum deal:** \$2 million

**Outstanding loans:** Cable TV—\$25.4 million  
Broadcasting—\$200.45 million

**Unfunded commitments:** Cable TV—\$12.5 million  
Broadcasting—\$90 million

- + Specialized lending group of four professionals who serve the communications industry exclusively.
- + More than 20 years of communications lending experience.
- + Provide financing for new-builds and acquisitions.
- + Prefer looking at minimum deals of \$2MM and lending to MSOs and group owners.

G. Bradford Bulkley  
*Vice President*  
(214) 744-7426

Barbara Frausto  
*Banking Officer*  
(214) 658-6588

Steve Harvey  
*Banking Officer*  
(214) 744-8039

Sueanna Miranda  
*Banking Officer*  
(214) 658-6517

**INTERFIRST BANK FORT WORTH, N.A.**

P.O. Box 2260  
Fort Worth, TX 76113

**Asset base:** \$1.7 billion

**Outstanding loans:** Cable TV—\$17 million  
Broadcasting—\$8 million

**Unfunded commitments:** Cable TV—\$2 million

Pam R. Drenner  
*Vice President*  
(817) 390-6014

Robert H. Meeder  
*Commercial Banking Officer*  
(817) 390-6007

**★ IRVING TRUST COMPANY**

Communications Lending Division  
245 Park Avenue  
New York, NY 10167

Pat Tresnan  
*Vice President*  
(212) 408-4740

John Hall  
*Assistant VP*  
(212) 408-4631

Kathy Lorenz  
*Lending Rep.*  
(212) 408-4743



# KEEP UP WITH KAGAN...

Read PK analysis of public cable TV stocks. Get PK perspective on the trends and values among privately held companies.

## SUBSCRIBE NOW TO CABLE TV INVESTOR



**MANUFACTURERS HANOVER TRUST COMPANY**

1275 Avenue of the Americas  
New York, NY 10020

**Asset base:** \$74.5 billion

**Minimum deal:** \$1 million

**Outstanding loans:** Cable TV—\$279 million  
Broadcasting—\$304 mil.

**Unfunded commitments:** Cable TV—\$242.88 million  
Broadcasting—\$189.71 million



R. Mackereth Ruckman  
VP & Dist. Mgr.  
(212) 974-1635



Cecily E. Stone  
Vice President  
(212) 974-1648



Debra S. Rhoten  
Asst. VP  
(212) 974-1690

Matthew H. Reed  
Asst. Secretary  
(212) 974-1798



Fred M. Poust  
Asst. Secretary  
(212) 974-4805

**MANUFACTURERS NATIONAL BANK OF DETROIT**

100 Renaissance Center, 11th Floor  
Detroit, MI 48243

**Asset base:** \$5.8 billion

**Outstanding loans:** Cable TV—\$19 million  
Broadcasting—\$10.6 million

**Unfunded commitments:** Cable TV—\$7 million

Donna M. Vanderberg  
Vice President  
(313) 222-5628

**★ MARK TWAIN BANCSHARES**

8820 Ladue Road  
St. Louis, MO 63105

**Asset base:** \$1 million

Mark D. O'Connell  
VP/Mark Twain  
Bank Frontenac  
(314) 997-7444

**MARINE BANK, N.A.**

P.O. Box 2033  
Milwaukee, WI 53201

**Asset base:** \$1.47 billion

**Outstanding loans:** Cable TV—\$3.9 million  
Cable suppliers—\$600,000  
STV & MDS—\$1 million

George W. Pollock, Jr.  
VP/Commercial  
Banking  
(414) 765-2608

**MARINE MIDLAND BANK, N.A.**

140 Broadway  
New York, NY 10015

**Asset base:** \$22.1 billion

**Minimum deal:** \$5.0 million

**Outstanding loans:** Cable TV—\$10 million  
Broadcasting—\$105 million

**Unfunded commitments:** Cable TV—\$20 million  
Broadcasting—\$50 million

+ Will provide or assist in placing debt or equity for acquisition financing, refinancing and expansion for properties with existing cash flow.

+ Primary market: moderate-size growth-oriented cable operators and broadcasters with extensive proven management experience.



Jose A. Echevarria  
Vice President  
(212) 908-6652



John R. Brooks  
Commercial Banking  
Officer  
(212) 440-5367



Susan I. Portelli  
Commercial Banking  
Rep.  
(212) 440-1763



Alison Melick  
Asst. Commercial  
Banking Rep.  
(212) 908-6681

**MARYLAND NATIONAL BANK**

Suite 1000  
1110 Vermont Ave., NW  
Washington, DC 20005

W. Peter Torri  
*Assistant VP*  
(202) 822-8111

**Asset base:** \$7.3 billion

**Outstanding loans:** Cable TV—\$16.3 million

**Unfunded commitments:** Cable TV—\$13.4 million

+ Newly formed lending group specializing in cable TV.

**MASSACHUSETTS MUTUAL LIFE INSURANCE**

1295 State Street  
Springfield, MA 01111



Mary J. Meehan  
*Dir./Investments*  
(413) 788-8411 ext.  
2720

**Asset base:** \$12.2 billion

**Minimum deal:** \$1 million

**Maximum deal:** \$15 million

**Outstanding loans:** Cable TV—\$21 million

Broadcasting—\$36 million

**Unfunded commitments:** Cable TV—\$5 million

**MELLON BANK, N.A.**

One Mellon Bank Center  
Pittsburgh, PA 15258

Frederick K. Beard  
*Exec. Vice President*  
(412) 234-4494

**Asset base:** \$28 billion

**Outstanding loans:** Cable TV—\$289.8 million

**Unfunded commitments:** Cable TV—\$206.5 million

**MERCANTILE BANK**

P.O. Box 225415  
Dallas, TX, 75265

Steve Boswell  
*First VP*  
(214) 698-6264

Stewart Elliott  
*First VP*  
(214) 698-6264

**Asset base:** \$6 billion

**Outstanding loans:** Cable suppliers—\$3 million

Other communications—\$4.5  
million

**Unfunded commitments:** Other communications—  
\$50 million

★ **MERCANTILE-SAFE DEPOSIT & TRUST COMPANY**

2 Hopkins Plaza  
Baltimore, MD 21203

Frank K. Turner, Jr.  
*Assistant VP*  
(301) 237-5704

Michael O. Vaughan  
*Senior VP*  
(301) 237-6545

**Asset base:** \$2.1 billion

**Outstanding loans:** Broadcasting—\$15.7 million

Other communications—\$4.6  
million

**Unfunded commitments:** Broadcasting—\$4.7 million  
Other communications—  
\$2.9 million

**MERCHANTS NATIONAL BANK & TRUST**

One Merchants Plaza  
Indianapolis, IN 46255

**Asset base:** \$2.25 billion

**Minimum deal:** \$1 million

**Outstanding loans:** Cable TV—\$59 million  
Cable suppliers—\$15 million  
Broadcasting—\$17 million

**Unfunded commitments:** Cable TV—\$8 million  
Cable suppliers—\$5 million  
Broadcasting—\$4 million

- + Aggressive interest in building cable TV loan portfolio.
- + Will lend for acquisitions, rebuilds, upgrades or startups.
- + Makes advances both against cash flow and subscriber levels.
- + Over 20 years experience in cable TV.
- + Nationwide lending area.



Richard L. Belser  
Vice President  
(317) 267-7938



Thomas P. Farrell  
Vice President  
(317) 267-7920

**MERRILL LYNCH CAPITAL MARKETS\***

1800 N. Meridian Street  
Suite 410  
Indianapolis, IN 46202

- + A leading investment bank to the communications industry.
- + Has made comprehensive commitment to the industry.
- + Offers complete range of financial services to communications companies.
- + Provides consulting services to companies seeking an investment in the cable TV industry.

\*Formerly A.G. Becker Paribas



James F. Ackerman  
Consultant  
(317) 923-2353

**MICHIGAN NATIONAL BANK OF DETROIT**

100 N. Crooks Road  
P.O. Box 550  
Clawson, MI 48017

**Asset base:** \$1.7 billion

**Outstanding loans:** Broadcasting—\$45 million



Richard L. Schickedanz  
Group VP  
(313) 280-6150

**MORGAN GUARANTY**

23 Wall Street  
New York, NY 10015

**Asset base:** \$57 billion

**Outstanding loans:** Cable TV—\$200 million\*

\*PKA estimate

John Anderson  
U.S. Department  
(212) 483-2323

**\* MORRIS COUNTY SAVINGS BANK**

21 South Street  
Morristown, NJ 07960

**Asset base:** \$885 million

Robert W. Freund  
VP/Commercial  
Loans  
(201) 539-0500 ext.  
227

**MUTUAL LIFE INSURANCE COMPANY OF NEW YORK**

1740 Broadway  
New York, NY 10019

**Asset base:** \$10.9 billion

**Minimum deal:** \$1.5 million

**Outstanding loans:** Cable TV—\$154.3 million  
Broadcasting—\$142 million

**Unfunded commitments:** Cable TV—\$38 million

+ Large mutual insurance company. Has been lending to the broadcast industry since 1960 and to the cable TV industry since 1964.

+ Looking for 5- to 15-year maturities.



C. Stevens Marshall  
*Vice President*  
(212) 708-2644

Diane L. Kaufman  
*VP/Securities  
Investment*  
(212) 708-2662

Michael Kouvaras  
*Dir./Investments*  
(212) 708-2659

Evelyn M. Mills  
*Dir./Investments*  
(212) 708-2637

Lorraine DeBona  
*Investment Analyst*  
(212) 408-6832

**NATIONAL CONSUMER CO-OP BANK**

1630 Connecticut Avenue NW  
Washington, DC 20009

**Asset base:** \$222 million

**Outstanding loans:** Cable TV—\$15 million

Clarke Welburn  
*Assistant VP*  
(202) 745-4782

**NATIONAL WESTMINSTER BANK—USA**

175 Water Street  
New York, NY 10038

**Asset base:** \$9 billion

**Minimum deal:** \$2 million

**Outstanding loans:** Cable TV—\$174 mil.

**Unfunded commitments:** Cable TV—\$45 million

+ Loan requirements vary with each financing proposal.

+ Cable TV is part of Specialized Industries Division.

+ Has been providing financing to the cable TV industry since early 1970s.

+ Wholly owned subsidiary of the National Westminster Bank PLC of London.



Elizabeth F. Hope  
*Vice President*  
(212) 602-2633



Susan M. O'Connor  
*Vice President*  
(212) 602-2640



Carol J. Novick  
*Assistant VP*  
(212) 602-2639



James J. Dunleavy  
*Assistant VP*  
(212) 602-2635

Craig Fitt  
*Asst. Treasurer*  
(212) 602-2636

Thomas L. Savage  
*Asst. Treasurer*  
(212) 602-2638

**NORWEST BANK MINNEAPOLIS, N.A.**

8th & Marquette Avenue  
Minneapolis, MN 55479

**Asset base:** \$5.4 billion

**Minimum deal:** \$1 million

+ Special lending group serving the communications industries.

+ Focus on systems located in the upper Midwest.



Gregg C. Peterson  
*Vice President*  
(612) 372-9677

Frank P. Pintens  
*Assistant VP*  
(612) 372-9383

**OLD KENT FINANCIAL CORPORATION**

#1 Vandenburg Center  
Grand Rapids, MI 49506

**Asset base:** \$4 billion

**Outstanding loans:** Cable TV and Broadcasting—\$5 million

+ Actively seeking involvement in the cable TV industry.

John Paul  
*Vice President*  
(616) 774-5393

Gary Beasley  
*Assistant VP*  
(616) 774-5258

**OLD STONE BANK**

P.O. Box 1598  
Providence, RI 02901

**Asset base:** \$2.4 billion

**Outstanding loans:** Cable TV—\$32 million  
Broadcasting—\$5 million

**Unfunded commitments:** Cable TV—\$15 million  
Broadcasting—\$7 million

Robert Maccini  
*Vice President*  
(401) 278-2532

**PAINWEBBER INCORPORATED\***

1285 Avenue of the Americas  
New York, NY 10019

- + Major investment banker.
- + Large commitment to the telecommunications industry.
- + Experienced specialist serving cable TV, broadcasting and diversified media companies.
- + Proficient in arranging financing from banks, insurance companies and equity investors.
- + Active in purchase and sale of cable TV and broadcast properties.
- + Public offerings and financial advisory services.

\*Formerly Blyth Eastman Paine Webber



Edward F. Dugan  
*Managing Director*  
New York  
(212) 713-3684



M. Ian G. Gilchrist  
*Senior VP*  
San Francisco  
(415) 362-8000



Jai P. Bowers  
*Vice President*  
New York  
(212) 713-3686



Laura J. Zuckerman  
*Financial Analyst*  
San Francisco  
(415) 362-8000



Cornelia W. Higginson  
*Vice President*  
New York  
(212) 713-3688

**PHILADELPHIA NATIONAL BANK**

Broad & Chestnut Streets  
P.O. Box 7618  
Philadelphia, PA 19101

Peter L. Davis  
Vice President  
(215) 629-3700

James H. Brooks  
Vice President  
(215) 629-3700

**Asset base:** \$9.8 billion

**Minimum deal:** \$2 million

**Outstanding loans:** Cable TV—\$147 million  
Broadcasting—\$39 million

**Unfunded commitments:** Cable TV—\$82 million  
Broadcasting—\$45 million

Gale Fentress  
Assistant VP  
(215) 629-3700

Scott M. Benjamin  
Assistant VP  
(215) 629-3700

+ Specialized lending division includes cable TV, MDS and broadcasting.

+ Lenders to the cable TV industry for 20 years.

+ Interested in experienced management companies.

+ Provides start-up, expansion and acquisition financing.

Michael Donoghue  
Assistant VP  
(215) 629-3700

Andrew J. Armstrong  
Assistant VP  
(215) 629-3700

**PHOENIX CABLE/LEASE**

Suite 200  
100 Colony Square  
Atlanta, GA 30361



Ron Demer  
Vice President  
(404) 872-2406

**Asset base:** \$650 million

**Minimum deal:** \$25,000

**Maximum deal:** \$10 million

**Outstanding loans:** Cable TV—\$15 million

**Unfunded commitments:** Cable TV—\$5 million  
SMATV—\$250,000

+ Equipment leasing to the cable TV industry.

**PHOENIX MUTUAL LIFE**

One American Row  
Hartford, CT 06115

Sandra Becker  
Investment Officer  
Bond Investments  
(203) 275-5653

**Asset base:** \$4 billion

**Outstanding loans:** Cable TV—\$15 million

**Unfunded commitments:** Cable TV—\$5 million

# PHOENIX CABLE/LEASE



Equipment financing for cable operators for transactions of \$10,000 through \$10,000,000.

Ron Demer, Vice President (404) 872-2406  
100 Colony Square, Atlanta, GA 30361

**PROVIDENT NATIONAL BANK**

Broad & Chestnut Streets  
P.O. Box 7648  
Philadelphia, PA 19101

**Asset base:** \$14 billion

**Outstanding loans:** Cable TV—\$193.877 million  
Cable suppliers—\$4 million  
Broadcasting—\$1.5 million

**Unfunded commitments:** Cable TV—\$79.5 million  
Cable suppliers—\$1.25 million  
Broadcasting—\$5 million

+ Lenders to the cable TV industry for 20 years.  
+ Specialized lending group serving the cable TV industry with a wide range of financial services.



Stephen N. Plant  
*Vice President*  
(215) 585-6376



Richard Rhoades  
*Vice President*  
(215) 585-6017



Scott C. Meves  
*Assistant VP*  
(215) 585-6014

Caren L. Zinman  
*Sr. Banking Officer*  
(215) 585-5165

Rebecca W. Moore  
*Banking Officer*  
(215) 585-5173

★ **PRUCAPITAL INC.**

Gateway 3, 12th Floor  
199 Mulberry Street  
Newark, NJ 07102

**Asset base:** \$2.5 billion

**Outstanding loans:** Cable TV—\$40 million

**Unfunded commitments:** Cable TV—\$15 million

John G. Lapham  
*Investment Manager*  
Los Angeles  
(213) 617-1050

Richard P. Kuntz  
*Investment Manager*  
Los Angeles  
(213) 617-1090

**PRUDENTIAL INSURANCE**

Capital Markets Department  
4 Prudential Plaza  
Newark, NJ 07101

**Asset base:** \$77 billion

**Outstanding loans:** Cable TV—\$57.7 million  
Cable suppliers—\$3.0 million  
Broadcasting—\$125.9 million

Robert A. Knox  
*Vice President*  
(201) 753-0901

**R&R FINANCIAL CORP.**

Rosenthal & Rosenthal, Inc.  
1451 Broadway  
New York, NY 10036

**Minimum loan:** \$100,000

**Maximum loan:** \$4 million

+ Asset-based lender with major activities in factoring, commercial finance and selected lending areas.  
+ Primarily a secured lender and will consider transactions in both cable TV and communications areas if secured by satisfactory collateral.  
+ Also have a small SBIC where a combination of secured and equity transactions are reviewed.

Martin Eisenstadt  
*Senior VP*  
(212) 790-1468

**REPUBLICBANK DALLAS**

P.O. Box 225961  
Dallas, TX 75265

**Asset base:** \$14.5 billion

**Outstanding loans:** Cable TV—\$147 million  
Broadcasting—\$359.5 million  
Other communications—\$8.3 million

**Unfunded commitments:** Cable TV—\$55.8 million  
Broadcasting—\$79.4 million  
Other communications—\$6.7 million

+ Specialized lending division serving the communications industry.

Phyllis B. Riggins  
*VP & Div. Manager*  
(214) 922-7894

Sarah W. Rathjen  
*Assistant VP*  
(214) 922-5536

Mark W. Antweil  
*Assistant VP*  
(214) 922-5050

Roger G. Pearce  
*Banking Officer*  
(214) 922-5153

John A. Kiltz  
*Banking Officer*  
(214) 922-5123

**RHODE ISLAND HOSPITAL TRUST NATIONAL BANK**

1 Hospital Trust Plaza  
Providence, RI 02903

**Asset base:** \$7 billion

**Outstanding loans:** Cable TV—\$15 million  
Broadcasting—\$7.843 million  
Newspapers—\$30.0 million

**Unfunded commitments:** Cable TV—\$8.5 million  
Broadcasting—\$207,000  
Newspapers—\$10 million

J. Michael Saul  
*Vice President*  
(401) 278-7849

Annette Amaral  
*Special Lending Assistant*  
(401) 278-8574

**THE ROYAL BANK OF CANADA**

68 William Street  
New York, NY 10005

**Asset base:** \$67 billion (U.S.)

**Minimum deal:** \$3 million

**Outstanding loans:** Cable TV—\$95 million

**Unfunded commitments:** Cable TV—\$35 million

+ Canada's largest financial institution.

+ Specialized lending group serving the U.S. communications industry.

Rocco Commisso  
*Vice President Trust Company*  
(212) 806-3281

Debbie Y. Gohh  
*Assistant VP Trust Company*  
(212) 806-3296

Tom Malone  
*Assistant VP Trust Company*  
(212) 806-3298

Marie T. Baker  
*Asst. Secretary Trust Company*  
(212) 806-3308

Jean-Marie Wolff  
*Credit Officer Trust Company*  
(212) 806-3331



**SECURITY PACIFIC NATIONAL BANK**

333 S. Hope Street  
P.O. Box 2097  
Los Angeles, CA 90051

Zelbie Trogden  
Senior VP  
(213) 613-6096

Nancy Baker  
Vice President  
(213) 613-6616

**Asset base:** \$46 billion

**Outstanding loans:** Cable TV—\$210 million  
Broadcasting—\$160 million

**Unfunded commitments:** Cable TV—\$60 million  
Broadcasting—\$80 million

- + Prefers deals over \$5 million.
- + Involved with entertainment-communications industry since early 1900s.

**SHAWMUT BANK OF BOSTON, N.A.**

One Federal Street  
Boston, MA 02211

Alice Frentz  
VP & Manager  
(212) 682-3754

Dale Janes  
Assistant VP  
(212) 682-3774

**Asset base:** \$5.5 billion

**Minimum deal:** \$2 million

**Total commitments to cable TV & broadcasting:**  
\$60 million

- + Actively pursues financing arrangements in electronic media and broadcasting or combinations thereof.
- + Leveraged buyouts, acquisitions financing, and general working capital and lines of credit.
- + Shawmut Credit Corporation is located at 280 Park Avenue, New York, NY.

I. Robert Greene  
Loan Officer  
(617) 292-4220

**★ SKORA FUNDING GROUP**

49 W. 12th Street  
New York, NY 10011

Allan E. Skora  
President  
(212) 691-9895

- + Involved in mergers, acquisitions and leveraged buyouts in the cable TV industry.

**SOCIETY NATIONAL BANK**

Communications Lending Division  
127 Public Square  
Cleveland, OH 44114

Charles P. Coon  
VP & Manager  
(216) 622-8654



Jolen D. Cameron  
Corp. Banking  
Officer  
(216) 622-8665

**Asset base:** \$5.8 billion

**Minimum deal:** \$1 million

**Outstanding loans:** Cable TV—\$42 million  
Broadcasting—\$39 million  
Newspapers—\$15 million

**Unfunded commitments:** Cable TV—\$4 million  
Broadcasting—\$18 million

- + 40 years of nationwide experience in broadcasting and cable TV financing.
- + Willing to invest equity via our venture capital subsidiary.
- + Interest in new-builds, acquisitions, and growth-oriented companies.
- + Preferred loan: \$1-\$15 million.
- + Specialized lending division committed to the cable industry with the ability to provide a wide range of financial services.

**SOUTHEAST BANK, N.A.**

100 S. Biscayne Blvd.  
Miami, FL 33131

Howard Halle  
Vice President  
(305) 375-6632

Jeffrey Noble  
Vice President  
(305) 375-6627

**Asset base:** \$9.9 billion

**Outstanding loans:** Cable TV—\$35 million  
Broadcasting—\$19 million

**Unfunded commitments:** Cable TV—\$7 million  
Broadcasting—\$2 million

**STATE STREET BANK AND TRUST COMPANY**

225 Franklin Street  
Boston, MA 02101

Frederic H. Morris  
Vice President  
(617) 654-3368

Kenneth J. Mooney  
Assistant VP  
(617) 654-3874

**Asset base:** \$4.2 billion

**Minimum deal:** \$1 million

**Outstanding loans:** Cable TV—\$46.4 million  
Broadcasting—\$26.2 million

**Unfunded commitments:** Cable TV—\$14.1 million  
Broadcasting—\$7.9 million

- + Lending commitment to cable TV and broadcasting industries.
- + Specialized lending unit providing wide range of financial services.
- + Provide loans for acquisitions, refinancings and new-build situations.
- + Requires proven and experienced management team.

**SUBURBAN BANCORP.**

6610 Rockledge Drive  
Bethesda, MD 20817

David A. Wood, Jr.  
Vice President  
(301) 493-7000

**Asset base:** \$2.9 billion

**Outstanding loans:** Cable TV—\$1.3 million

**Unfunded commitments:** Cable TV—\$500,000

\*Formerly Suburban Trust Company

★ **SUTTON CAPITAL ASSOCIATES, INC.**

213 East 35th Street  
New York, NY 10016

James N. Gemmill  
Vice President  
(212) 686-8022

- + Investment banking company specializing in equity and debt placements.
- + Offers consulting services for cable operators and financial institutions.

**CABLE COMMUNICATIONS CONSULTANTS, INC.**

103 PARK WASHINGTON COURT • FALLS CHURCH, VIRGINIA 22046 • 703-533-1545

Appraisals  
Feasibility Studies  
Economic Valuations  
Acquisition Analysis

Franchising—Refranchising  
Rate Increases  
Systems Management  
Special Studies

Martin R. Smith  
President  
Gerard J. Looby  
Vice President

**TA ASSOCIATES**

45 Milk Street  
Boston, MA 02109

**Investment capital funds:** \$250 million equity capital

**Minimum deal:** Senior debt—\$5 million

Subordinated debt or equity—\$2 million

**Senior loans managed for the cable TV industry:**

\$200 million

- + Leading venture capital firm servicing the cable TV industry.
- + Key source of private limited partnership equity and tax shelter-oriented equity.
- + Provider of investment banking services specializing in entrepreneurial private companies and/or off-balance sheet project financings for MSOs.
- + Full service capability for leveraged buyout and new-build financings.



David D. Croll  
*Managing Partner*  
(617) 574-6719



Richard H. Churchill, Jr.  
*General Partner*  
(617) 574-6723



William P. Collatos  
*Partner*  
(617) 574-6721



Stephen F. Gormley  
*Partner*  
(617) 574-6724



James F. Wade  
*Associate*  
(617) 574-6722

**TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMERICA**

730 Third Avenue  
New York, NY 10017

**Asset base:** \$19 billion

**Outstanding loans:** Cable TV—\$143 million  
Broadcasting—\$96.1 million  
Other communications—\$3 million

**Unfunded commitments:** Cable TV—\$28.45 mil.  
Broadcasting—\$57.2 mil.

- + Requires either demonstrable cash flow to support debt or strong parent to support new franchise construction.



J. Daniel Lee  
*Senior VP*  
(212) 916-4332



David Bullett  
*Senior VP*  
(212) 916-4303



Kent Phillips  
*Vice President*  
(212) 916-4345



Charles C. Thompson, III  
*Assistant VP*  
(212) 916-4335



Suzanne E. Walton  
*Second VP*  
(212) 916-4347



G. Steven Brausa  
*Investment Officer*  
(212) 916-4322

**THE TORONTO-DOMINION BANK**

Park Avenue Plaza  
55 E. 52nd Street  
New York, NY 10055

**Asset base:** \$35 billion (U.S.)

**Minimum deal:** \$3 million (U.S.)

**Outstanding loans:** Cable TV—\$655.2 million  
Broadcasting—\$153.7 million

**Unfunded commitments:** Cable TV—\$243.4 million  
Broadcasting—\$69.1 million

- + Providing financing for the cable TV industry continually since the mid-1960s.
- + Wide experience in lending to the communications industry in general.

John R. Alchin  
*Asst. General  
Manager  
Communications  
Finance*  
(212) 407-0686

Wendy A. Leaney  
*Asst. General  
Manager,  
Corp. Banking Div.  
Toronto*  
(416) 866-5642

Ian S. Crowe  
*Senior Manager  
Communications  
Finance*  
(212) 407-0681



Emily Huss  
*Senior Manager  
Communications  
Finance*  
(212) 407-0684

Lisa-Gaye S.  
McAuley  
*Senior Manager  
Communications  
Finance*  
(212) 407-0670

Loretta Yenson  
*Area Officer  
Communications  
Finance*  
(212) 407-0692

**TRAVELERS INSURANCE COMPANIES**

Private Placement Division  
One Tower Square  
Hartford, CT 06115

**Asset base:** \$36.4 billion

**Minimum deal:** \$10 million

**Outstanding loans:** Cable TV—\$99 million  
Broadcasting—\$70 million

**Unfunded commitments:** Cable TV—\$32 million

- + Makes loans of \$8 million-\$60 million at fixed and floating rates for terms of 1-15 years.
- + Currently has loans to many of the largest MSOs and to medium-sized, privately held systems.
- + Active lender to cable TV since 1971.



Joseph Van Vleck, III  
*Vice President*  
(203) 277-5784



Steven M. Sentler  
*Asst. Investment  
Officer*  
(203) 277-7075



John W. Petchler  
*Asst. Investment  
Officer*  
(203) 277-5346



Calvin M. Allsop  
*Financial Analyst*  
(203) 277-5484

**UNION BANK**

Telecommunications Industries Department  
445 S. Figueroa  
Los Angeles, CA 90071

**Asset base:** \$8 billion

**Outstanding loans:** Cable TV—\$35 million  
Broadcasting—\$40 million

**Unfunded commitments:** Cable TV—\$4 million  
Broadcasting—\$45 million

Craig W. Dougherty  
*VP & Manager*  
(213) 236-5780

Cynthia Osofsky  
*Assistant VP*  
(213) 236-5778

Wolter Mehring  
*Lending Officer*  
(213) 236-6901

**UNION MUTUAL LIFE INSURANCE COMPANY**

2211 Congress Street  
Portland, ME 04122

**Asset base:** \$4.5 billion

**Minimum deal:** \$1 million

**Outstanding loans:** Cable TV—\$15.1 million  
Broadcasting—\$5 million

**Unfunded commitments:** Broadcasting—\$5.5 million

+ Prefers to be sole lender to smaller systems.

David R. Murray  
Second VP  
Corporate Securities  
(207) 780-2690

**UNITED BANK OF DENVER**

1740 Broadway  
Denver, CO 80217

**Asset base:** \$2.3 billion

**Minimum deal:** \$1 million

**Maximum deal:** \$11 million

+ Specialized group lending to high technology and communications companies.

+ Actively seeking additional cable TV lending.

Cecilia H. Prinster  
Commercial Banking  
Rep.  
(303) 861-8811

Janette Scarpino  
Commercial Banking  
Rep.  
(303) 861-8811

**UNITED VIRGINIA BANK**

919 E. Main Street  
Richmond, VA 23219

**Asset base:** \$5.9 billion

**Outstanding loans:** Cable TV—\$31.9 million  
Other communications—\$44.1 million

**Unfunded commitments:** Cable TV—\$500,000

Edwin D. Brooks, Jr.  
Senior VP/S.E. Div.  
(804) 782-5119

Chris Cottrell  
Asst. VP/S.E. Div.  
(804) 782-5365

**U.S. NATIONAL BANK OF OREGON**

P.O. Box 4412  
Portland, OR 97208

**Asset base:** \$5.5 billion

**Outstanding loans:** Cable TV—\$5.1 million  
Broadcasting—\$12.9 million

John Rickman  
Senior VP  
(503) 225-6934

Robert R. Millsap  
Assistant VP  
(503) 225-5172

**U.S. TRUST COMPANY**

45 Wall Street  
New York, NY 10005

**Asset base:** \$2 billion

**Outstanding loans:** Cable TV—\$24 million

**Unfunded commitments:** Cable TV—\$3 million



Bill Steelman  
Senior VP  
(212) 806-3777

**VERONIS, SUHLER & ASSOCIATES**

515 Madison Avenue  
New York, NY 10021

- + Providing professional assistance in mergers and acquisitions, joint ventures and new venture start-up situations in the communications, media and information industries.
- + In 1983 and 1984 has represented clients in 23 investment banking transactions in the communications industry, valued at more than \$320 million.

John J. Veronis  
*Chairman*  
(212) 935-4990

John S. Suhler  
*President*  
(212) 935-4990

James E. Boddorf  
*Executive VP*  
(212) 935-4990

J. Michael Hadley  
*Senior VP*  
(212) 935-4990

Jeffrey T. Stevenson  
*Vice President*  
(212) 935-4990

Burton Marcus  
*Exec. VP/  
Entertainment*  
(212) 888-1941

**WALLER CAPITAL CORP.**

Suite 1904  
30 Rockefeller Plaza  
New York, NY 10112

**Minimum deal:** \$500,000

- + Provides financing and investment services to the cable TV and communications industries.
- + Specializes in the merger and acquisition of cable TV companies.
- + Successful in seeking sources of equity and debt for cable operators.
- + Extensive experience in raising limited partnership equity.



John W. Waller, III  
*President*  
(212) 307-7201

**★ WINFIELD CAPITAL CORP.**

237 Mamaroneck Ave.  
White Plains, NY 10605

**Asset base:** \$4 million

**Outstanding loans:** Other communications—  
\$800,000

Stan Pechman  
*President*  
(914) 949-2600

## WHO'S WHO IN EQUITY FUNDS

A directory of firms that are cable TV's source of public (underwriters) and private (venture capitalists) equity funds—including name, address, phone and principals. For specific industry participations by underwriters, please refer to the "History of Cable TV Public Offerings," page 116. The Venture Capital directory includes funding limits for each company. Min/Max refers to minimum and maximum funding limits. Equity dollars outstanding, when listed, are at 12/31/84. A star (★) indicates the company's listing is appearing for the first time.

### UNDERWRITERS

**ALLEN & CO., INC.**

711 Fifth Avenue  
New York, NY 10022  
*Harold Wit, Dir./Corp. Finance*  
(212) 832-8000

**BAKER WATTS & CO.**

100 Light Street  
Baltimore, MD 21203  
*E. Rogers Novak, Jr., Sr. VP & Mgr./*  
*Corp. Finance*  
(301) 685-2600

**BATEMAN EICHLER, HILL**

**RICHARDS**  
700 South Flower  
Suite 2700  
Los Angeles, CA 90017  
*William Walker, Sr. VP/*  
*Investment Banking*  
(213) 625-3545

**BEAR, STEARNS & CO.**

55 Water Street  
New York, NY 10041  
*Michael Hyatt, Ltd. Ptnr./*  
*Corp. Finance*  
(212) 952-5950

**BLACKSTOCK & CO., INC.**

10 W. Adams Street  
Jacksonville, FL 32202  
*William C. Norton, Pres.*  
(904) 632-8000

**D.H. BLAIR & CO., INC.**

44 Wall Street  
19th Floor  
New York, NY 10005  
*Richard Brenner, Sr. VP/*  
*Corp. Finance*  
(212) 747-0066

# ROTHSCHILD INC

One Rockefeller Plaza, New York, NY 10020



Asset Management

Investment Banking

Real Estate

Trading

Venture Capital

Affiliated companies in

London Paris Zurich HongKong Singapore Sydney

**BLINDER, ROBINSON & CO., INC.**

6455 South Yosemite Street  
Englewood, CO 80111  
*Steven B. Theys, Exec. VP*  
(303) 773-8200  
(800) 525-2727

**BOETTCHER & CO.**

Corporate Finance Dept.  
828 17th Street  
Denver, CO 80201  
*William H. James*  
(303) 628-8180

**BURNS, FRY LTD.**

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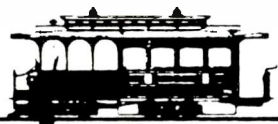
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**Min/Max:** \$250,000-\$1,000,000  
Looking to invest in early stage financings and at the equity level.

**CROSSPOINT INVESTMENT CORPORATION**

1015 Corporation Way  
P.O. Box 10101  
Palo Alto, CA 94303  
Max S. Simpson, *Pres.*  
(415) 968-0930

**CVC CAPITAL CORPORATION**

506 West 57th Street  
New York, NY 10019

Joerg G. Klebe, *Pres.*  
(212) 319-7210

**Max:** \$900,000

**Equity \$ Outstanding:** \$2,700,000

**DELTA GROUP INVESTMENTS**

Box 588  
Greenville, MS 38701

Howard Bouttee, *VP*  
(601) 335-5291

**Min/Max:** \$100,000-\$500,000

**Equity \$ Outstanding:** \$570,000

**DEVELOPERS EQUITY CAPITAL CORPORATION**

9201 Wilshire Boulevard  
Suite 204  
Beverly Hills, CA 90210

Larry Sade, *Pres.*  
(213) 278-3611

**Min:** \$70,000

Investments limited to California only.

**DONALDSON, LUFKIN, & JENRETTE**

140 Broadway  
New York, NY 10005

Richard E. Kroon, *Managing Ptnr.*  
(212) 902-2000

**Min:** \$500,000

**EQUICO CAPITAL CORPORATION**

1290 Avenue of the Americas  
Suite 3400  
New York, NY 10019

Duane E. Hill, *Pres. & CEO*  
(212) 554-8413

**Min/Max:** \$100,000-\$500,000

Prefers cable and telecommunication companies.

**FEDERAL BUSINESS DEVELOPMENT BANK**

800 Victoria Square  
Suite 621  
Montreal, Canada H4Z 1C8

T.R. Bradbury, *Sr. Mgr.,  
Investment Banking Div.*  
(514) 283-8025

**Equity \$ Outstanding:** \$40,000,000

Restricted to investments in companies or subsidiaries that are Canadian residents.

**FIDELITY VENTURE ASSOCIATES, INC.**

82 Devonshire Street  
Boston, MA 92109

Thomas F. Stephenson, *Pres.*  
William R. Elfers, *VP*  
Peter D. Danforth, *VP*  
(617) 570-6450

**Min/Max:** \$500,000-\$1,000,000

**FIRST CALIFORNIA BUSINESS & INDUSTRIAL DEVELOPMENT CORPORATION**

3931 MacArthur Boulevard  
Suite 212  
Newport Beach, CA 92660

Leslie R. Brewer, *Pres.*  
(714) 851-0855

**Min/Max:** \$50,000-\$550,000

Long-term financing to CA-based companies for growth, acquisitions, or leveraged buyout situations, with experienced proven management and excellent growth potential.

**FIRST CAPITAL CORPORATION OF CHICAGO**

One First National Plaza  
Suite 2628  
Chicago, IL 60670

Paul Finnegan, *Investment Mgr.*  
(312) 732-8067

**Min/Max:** \$1,000,000-\$10,000,000

**Equity \$ Outstanding:** \$55,000,000

**FIRST CENTURY PARTNERSHIP**

1345 Avenue of the Americas  
48th Floor  
New York, NY 10105

David S. Lobel, *Gen. Ptnr.*  
Roberto Buaron, *Gen. Ptnr.*  
(212) 399-6363

**Min/Max:** \$500,000-\$1,500,000

**FIRST INTERSTATE CAPITAL INC.**

515 South Figueroa Street  
Suite 1900  
Los Angeles, CA 90071

Jonathan Funk, *VP*  
(213) 622-1922

**Min/Max:** \$500,000-\$2,000,000

**FIRST SOUTHERN CAPITAL CORPORATION**

P.O. Box 14205  
Baton Rouge, LA 70898

John H. Crabtree, *Pres.*  
Carol S. Perrin, *Treas.*  
(504) 769-3004

**Min:** \$200,000

**FIRST VENTURE CORPORATION**

Venture Building  
The Quarters  
Bartlesville, OK 74006

James G. Thompson, *Sr. VP*  
(918) 333-8820

**Min:** \$100,000

**FIRSTMARK FINANCIAL CORPORATION**

110 E. Washington Street  
Indianapolis, IN 46204

Phil Thoben  
Bill Van Huss  
Bill Kennedy  
(317) 262-5858

**Min/Max:** \$100,000-\$6,000,000

**FLEET VENTURE RESOURCES, INC. FLEET GROWTH RESOURCES, INC.**

111 Westminster Street  
Providence, RI 02903

Robert M. Van Degna, *Pres.*  
Carlton B. Klein, *VP*  
(401) 278-6770

and

60 State Street  
Boston, MA 02109  
(617) 367-6700

**Min/Max:** \$250,000-\$2,000,000

**Equity \$ Outstanding:** \$10,000,000

**FOSTER MANAGEMENT COMPANY**

437 Madison Avenue  
New York, NY 10022

Michael J. Connelly, *Exec. VP*  
(212) 753-4810

**Min/Max:** \$500,000-\$8,000,000  
Equity or debt/equity financing.

**FRONTENAC VENTURE COMPANY**

208 South LaSalle Street  
Suite 1900  
Chicago, IL 60604

David Dullum, *Gen. Ptnr.*  
Martin Koldyke, *Gen. Ptnr.*  
Rodney Goldstein, *Gen. Ptnr.*  
(312) 368-0044

**Min/Max:** \$400,000-\$1,500,000

**GENERAL ELECTRIC VENTURE CAPITAL CORPORATION**

3135 Easton Turnpike  
Fairfield, CT 06431

Stephen L. Green, *VP & Treas.*  
(203) 373-2887

**GOLD COAST CAPITAL CORPORATION**

3550 Biscayne Boulevard  
Suite 601  
Miami, FL 33137  
William I. Gold, *Pres.*  
(305) 576-2012

**Min/Max:** \$25,000-\$500,000

All loans must be secured by real property or an equity in real property.

**GOLDEN GATE INVESTMENTS, INC.**

2121 El Camino Real  
San Mateo, CA 94403

A. Larry Lindsey, *Pres.*  
(415) 345-9900

**Min/Max:** \$100,000-\$5,000,000

**GOLDER, THOMA & CRESSEY**

120 S. LaSalle Street  
Room 630  
Chicago, IL 60603

Stanley C. Golder, *Gen. Ptnr.*  
Carl D. Thoma, *Gen. Ptnr.*  
Bryan C. Cressey, *Gen. Ptnr.*  
Bruce V. Rauner, *Gen. Ptnr.*  
(312) 853-3322

**Min/Max:** \$500,000-\$10,000,000

**GREYLOCK MANAGEMENT CORPORATION**

One Federal Street  
Boston, MA 02110

Henry F. McCance, *VP & Treas.*  
Howard E. Cox, *VP*  
(617) 423-5525

**Min/Max:** \$500,000-\$1,500,000

**HAMBRECHT & QUIST, INC.**

235 Montgomery Street  
San Francisco, CA 94104

Kirk Bowman, *Sr. Ptnr.*  
Grant Inman, *Sr. Ptnr.*  
Denman Van Ness, *Sr. Ptnr.*  
David Best, *Ptnr.*  
(415) 986-5500

**HAMBRO INTERNATIONAL VENTURE FUND**

17 East 71st Street  
New York, NY 10021

Edwin A. Goodman, *Gen. Ptnr.*  
Arthur C. Spinner, *Gen. Ptnr.*  
Anders K.H. Brag, *Gen. Ptnr.*  
Frances N. Janis, *Associate*  
**Min/Max:** \$300,000-\$1,000,000

**HARRISON CAPITAL INC.**

2000 Westchester Avenue  
White Plains, NY 10650  
W.T. Corl, *Pres.*

(914) 253-7845

**Min/Max:** \$250,000-\$2,000,000

**HARVEST VENTURES, INC.**

767 Third Avenue  
New York, NY 10017

Harvey Mallement, *Managing Dir.*  
Harvey Wertheim, *Managing Dir.*  
Cloyd E. Marvin, *Managing Dir.*  
(212) 838-7776

and

3000 Sand Hill Road  
Building I, Suite 205  
Menlo Park, CA 94025  
(415) 854-8400

**HERITAGE VENTURE GROUP, INC.**

One Indiana Square  
Suite 2400  
Indianapolis, IN 46204

Arthur A. Angotti, *Pres.*  
(317) 635-5696

**Min/Max:** \$200,000-\$650,000

**HUTTON VENTURE INVESTMENT PARTNERS INC.**

c/o E.F. Hutton  
One Battery Park Plaza  
Suite 1801

New York, NY 10004

Timothy E. Noll, *Investment Mgr.*  
(212) 742-3722

**Min:** \$500,000

Equity capital to young technology companies. Not interested in franchise or service end of business.

**INCO VENTURE CAPITAL MANAGEMENT**

One New York Plaza  
New York, NY 10004

Stuart F. Feiner, *Pres.*  
A. Douglas Peabody, *Sr. VP*  
Harold T. Michaels, *VP*  
Denslow F. Hamlin Jr., *Dir., Investmt. Mgmt.*  
(212) 612-5620

**Min/Max:** \$300,000-\$1,000,000

**Equity \$ Outstanding:** \$75,000,000

**INNOVEN GROUP**

Park 80 Plaza-West-One  
Saddle Brook, NJ 07662

John H. Martinson  
A. Bart Holaday  
(201) 845-4900  
**Min:** \$250,000

**INTERFIRST VENTURE CORPORATION**

P.O. Box 83385  
Dallas, TX 75283

James A. O'Donnell, *Pres.*  
(214) 744-8050

**Min/Max:** \$250,000-\$2,500,000

**INTERWEST PARTNERS**

2620 Augustine Drive  
Suite 201

Santa Clara, CA 95054

Eugene F. Barth, *Gen. Ptnr.*  
(408) 727-7200

**INVESAT CAPITAL CORPORATION**

P.O. Box 3288  
Jackson, MS 39207

J. Thomas Noojin, *Chmn. & Pres.*  
M.L. McCardle, *VP*

John R. Bise, *VP*  
(601) 969-3242

**Min:** \$100,000

**Equity \$ Outstanding:** \$7,500,000

**INVESTTECH L.P.**

515 Madison Avenue  
Suite 2400

New York, NY 10022

Sheldon F. Claar, *Gen. Ptnr.*

Sy L. Goldblatt, *Gen. Ptnr.*

Carl S. Hutman, *Gen. Ptnr.*

Tancred V. Schiavoni, *Gen. Ptnr.*

(212) 308-5811

**Min:** \$300,000

**JVIG U.S. MANAGEMENT, INC.**

1008 N. Bowen Road  
Arlington, TX 76012

John Ross, *CEO*  
(817) 860-5222

**Min/Max:** \$250,000-\$5,000,000

Leveraged buyout and/or expansion capital for existing business entities. Project must show ability to generate a minimum 25% internal rate of return on cash per annum before debt service; experienced management.

★ **KALB VOORHIS & CO.**

27 William Street  
New York, NY 10005

R. Gatenstela, *Dir./Research*  
(212) 425-6000

Equity investments.

**LADENBURG, THALMAN & CO., INC.**

540 Madison Avenue  
New York, NY 10022  
Herbert L. Hochberg, *Corp. Fin.*  
S. Wyman Rolph III, *Corp. Fin.*  
(212) 940-0100  
**Min/Max:** \$500,000-\$3,000,000

★ **ROBERT E. LaBLAUC ASSOCIATES, INC.**

323 Highland Avenue  
Ridgewood, NJ 07450  
Bob LaBlauc, *Pres.*  
(201) 445-0195

**MAINE CAPITAL CORPORATION**

Seventy Center Street  
Portland, ME 04101  
David M. Coit, *Pres.*  
(207) 772-1001  
**Max:** \$150,000  
Limited to investments within the state of Maine.

**CARL MARKS & CO., INC.**

77 Water Street  
New York, NY 10005  
Robert Davidoff, *VP*  
Jeffrey Kenner, *VP*  
(212) 437-7080  
**Min:** \$100,000

**MARWIT CAPITAL CORPORATION**

180 Newport Center Drive  
Suite 200  
Newport Beach, CA 92660  
Martin W. Witte, *Pres.*  
(714) 640-6234  
**Equity \$ Outstanding:** \$3,000,000

**MASSACHUSETTS VENTURE CAPITAL CORP.**

59 Temple Place  
Boston, MA 02111  
Irene E. Sax, *VP*  
(617) 426-0208  
**Min/Max:** \$50,000-\$200,000  
**Equity \$ Outstanding:** \$150,000

**MCA NEW VENTURES, INC.**

100 Universal City Plaza  
Universal City, CA 91608  
W. Roderick Hamilton, *Pres.*  
(818) 508-2933  
**Min/Max:** \$100,000-\$250,000

**MEMHARD INVESTMENT BANKERS, INC.**

22 Fifth Street  
Samford, CT 06905  
Richard C. Memhard, *Pres.*  
(203) 348-6802  
**Min:** \$400,000

**MEMORIAL DRIVE TRUST**

20 Acorn Park  
Cambridge, MA 02140  
Jay V. Senerchia  
(617) 864-5770 ext. 3381  
**Min/Max:** \$300,000-\$3,000,000

**MENLO VENTURES**

3000 Sand Hill Road  
Menlo Park, CA 94025  
Kirk L. Knight  
Ken E. Joy  
H. DuBose Montgomery  
Richard P. Magnuson  
(415) 854-8540  
**Min/Max:** \$500,000-\$2,500,000

**MESIROW CAPITAL CORPORATION**

350 N. Clark  
Chicago, IL 60610  
James C. Tyree, *Exec. VP*  
(312) 670-6000  
**Min/Max:** \$500,000-\$5,000,000

**MICHIGAN CAPITAL AND SERVICE, INC.**

500 First National Building  
201 S. Main Street  
Ann Arbor, MI 48104  
Joseph F. Conway, *Pres.*  
Gerard L. Buhrman  
James A. Parsons  
Anthony F. Buffa  
(313) 663-0702  
**Min/Max:** \$250,000-\$1,200,000

**MINORITY BROADCAST INVESTMENT CORPORATION**

1220 19th Street NW  
Suite 501  
Washington, DC 20036  
Larry Edler, *Pres.*  
Minta Branham, *AVP*  
(202) 293-1166  
Financing for acquisitions, start-ups and debt restructuring.

**MINORITY EQUITY CAPITAL CO., INC.**

275 Madison Avenue  
Suite 1901  
New York, NY 10016  
F. Aley Allan, *Chmn.*  
Patrick Owen Burns, *Pres.*  
(212) 686-9710  
**Min/Max:** \$150,000-\$400,000

**MORAMERICA CAPITAL CORPORATION**

300 American Building  
Cedar Rapids, IA 52401  
Jerry M. Burrows, *Pres.*  
(319) 363-8249  
**Min/Max:** \$100,000-\$1,000,000

**MOTOR ENTERPRISES, INC.**

3044 W. Grand Boulevard  
Detroit, MI 48202  
James Kobus, *Mgr.*  
(313) 556-4273  
**Min/Max:** \$10,000-\$375,000

**NARRAGANSETT CAPITAL CORPORATION**

40 Westminster Street  
Providence, RI 02903  
Gregory P. Barber, *VP*  
(401) 751-1000  
**Min/Max:** \$1,000,000-\$7,000,000  
**Equity \$ Outstanding:** \$15,000,000

**NATIONAL INVESTMENT MANAGEMENT, INC.**

23133 Hawthorne Blvd. #300  
Torrance, CA 90505  
Richard D. Robins, *Pres.*  
Michel Dupont, *Managing Dir.*  
(213) 373-8944  
**Min/Max:** \$100,000-\$1,000,000  
**Equity \$ Outstanding:** \$3,000,000

**NEW ENGLAND CAPITAL CORPORATION**

One Washington Mall  
7th Floor  
Boston, MA 02108  
Z. David Patterson, *Exec. VP*  
(617) 722-6400  
**Min/Max:** \$200,000-\$1,000,000  
SBIC doing primarily second & third round financings.

**NEW ENGLAND MESBIC, INC.**

50 Kearney Road  
Suite 3  
Needham, MA 02194  
Dr. Etang Chen, *Pres.*  
(617) 449-2066  
**Min/Max:** \$30,000-\$150,000  
Interested mainly in high-tech field.



**NORTH AMERICAN CAPITAL GROUP, LTD.**

7250 North Cicero  
Suite 201  
Lincolnwood, IL 60646  
Gregory Kravitt, *Pres.*  
(312) 982-1010  
**Min/Max:** \$100,000-\$10,000,000

**OPPORTUNITY CAPITAL CORPORATION**

50 California Street  
Suite 2505  
San Francisco, CA 94111  
J. Peter Thompson, *Pres.*  
(415) 421-5935  
**Min/Max:** \$100,000-\$250,000

**THE ORANGE NASSAU COMPANIES**

One Post Office Square  
Boston, MA 02109  
Linda Linsalata, *VP*  
(617) 451-6220  
**Min/Max:** \$500-\$2,000,000  
Primarily technology-based companies; no geographic preference.

**OXFORD PARTNERS**

Soundview Plaza  
1266 Main Street  
Samford, CT 06902  
Janice DeLong, *Research Assoc.*  
(203) 964-0592  
**Min/Max:** \$250,000-\$1,500,000  
**Equity \$ Outstanding:** \$56,000,000  
Primarily hardware.

**PAINWEBBER, INC.**

100 California Street  
12th Floor  
San Francisco, CA 94111  
M. Ian Gilchrist, *Sr. VP*  
David T. Bates, *Managing Dir. & Head of Corp. Fin.*  
(415) 362-8000  
**Min:** \$1,000,000

**THE PALMER ORGANIZATION, L.P.**

300 Unicorn Park Drive  
Woburn, MA 01801  
William H. Congleton, *Gen. Ptnr.*  
Stephen J. Ricci, *Gen. Ptnr.*  
John A. Shane, *Gen. Ptnr.*  
Karen S. Camp, *Ptnr.*  
(617) 423-4355  
**Min/Max:** \$100,000-\$750,000

**ALAN PATRICOFF ASSOCIATES, INC.**

545 Madison Avenue  
15th Floor  
New York, NY 10022  
Alan J. Patricof, *Chmn.*  
Robert Faris, *Pres.*  
Lewis Solomon, *Exec. VP*  
(212) 753-6300  
**Min/Max:** \$300,000-\$5,000,000

**PENNSYLVANIA GROWTH INVESTMENT CORP.**

1000 RIDC Plaza  
Pittsburgh, PA 15238  
William L. Mosenson, *Pres.*  
M.G. Dell, *Exec. VP*  
(412) 963-9339  
**Min:** \$250,000

**RAIN HILL GROUP, INC.**

90 Broad Street  
New York, NY 10004  
Diane Lupi  
(212) 483-9162

**RAND CAPITAL CORPORATION**

1300 Rand Building  
Buffalo, NY 14203  
George F. Rand III, *Chmn.*  
Donald A. Ross, *Pres. & CEO*  
(716) 853-0802  
**Min/Max:** \$250,000-\$500,000

**REGIONAL FINANCIAL ENTERPRISES**

51 Pine Street  
New Canaan, CT 06840  
Robert M. Williams, *Ptnr.*  
George E. Thomassy III, *Ptnr.*  
Howard C. Landis, *Ptnr.*  
Robert R. Sparacino, *Ptnr.*  
(203) 966-2800  
**Min/Max:** \$300,000-\$2,000,000

**JAMES RIVER CAPITAL ASSOCIATES**

9 S. 12th Street  
Richmond, VA 23219  
A.H. Ewing III, *Pres.*  
(804) 643-7358  
**Min/Max:** \$100,000-\$200,000  
**Equity \$ Outstanding:** \$1,150,000

**L.F. ROTHSCHILD, UNTERBERG, TOWBIN**

55 Water Street  
New York, NY 10041  
Thomas I. Unterberg, *Mng. Ptnr.*  
A. Robert Towbin, *Sr. Ptnr.*  
Myron Neugeboren, *Mng. Dir.*  
Norman J. Levy, *Mng. Dir.*  
(212) 425-3300

**RUST CAPITAL LTD.**

114 West 7th Street  
Austin, TX 78701  
Jeffery C. Garvey, *Pres.*  
Kenneth DeAngelis, *Sr. VP*  
Joseph Aragona  
(512) 479-0055

**SCHOONER CAPITAL CORPORATION**

77 Franklin Street  
Boston, MA 02110  
Bernice E. Bradin, *VP*  
(617) 357-9031  
**Min:** \$300,000

**SECURITY PACIFIC CAPITAL CORP.**

4000 MacArthur Blvd.  
Suite 950  
Newport Beach, CA 92660  
Gregory Forrest, *Exec. VP*  
(714) 754-4780  
**Min/Max:** \$1,000,000-\$5,000,000

**SEIDMAN, JACKSON FISHER, & CO.**

233 N. Michigan Avenue  
Suite 1812  
Chicago, IL 60601  
David Seidman  
Douglas Jackson  
Margaret Fisher  
(312) 856-1812  
**Min/Max:** \$500,000-\$1,500,000

**SHEARSON LEHMAN/AMERICAN EXPRESS INC.**

55 Water Street  
New York, NY 10041  
F.L. Saalwachter  
(212) 635-4464

**ALLAN E. SKORA ASSOCIATES**

49 West 12th Street,  
Executive Suite  
New York, NY 10011  
Allan E. Skora  
(9212) 691-9895  
**Min/Max:** \$100,000-\$5,000,000

**SOUTHEAST VENTURE COMPANY, INC.**

100 South Biscayne Blvd.  
Miami, FL 33131

John H. Lamothe, *VP*  
(305) 577-4680

**Min/Max:** \$200,000-\$800,000

**THE SOUTHWEST VENTURE PARTNERSHIPS**

300 Convent  
Suite 1400  
San Antonio, TX 78205

Michael Bell, *Gen. Ptnr.*  
C.D. Grojean, *Gen. Ptnr.*  
John L. Long, Jr., *Assoc.*  
J. Edward McAteer, *Gen. Ptnr.*  
(512) 227-1010  
and

5080 Spectrum Drive  
Suite 610 East  
Dallas, TX 75248  
(214) 960-0404

**Min/Max:** \$250,000-\$1,000,000  
**Equity \$ Outstanding:** \$32,000,000

**SOVEREIGN VENTURES**

211 South Broad Street  
Philadelphia, PA 19107

Howard Verlin  
(215) 985-5240

**SPACE VENTURES, INC.**

3901 MacArthur Blvd.  
Suite 101  
Newport Beach, CA 92660

Mr. Leslie R. Brewer, *Pres.*  
(714) 851-0855

**Min/Max:** \$50,000-\$500,000  
Long term financing to CA- and other western states-based companies for growth, acquisition or leveraged buyout situations, with experienced proven management and excellent growth potential.

**SUTTON CAPITAL ASSOCIATES, INC.**

231 E. 35th Street  
New York, NY 10016

William H. Ingram, *Pres.*  
(212) 686-8022

**Equity \$ Outstanding:** \$26,000,000

**SYNDICATED COMMUNICATIONS, INC.**

1625 I Street NW  
Suite 412  
Washington, DC 20006

Herbert P. Wilkins, *Pres.*  
(202) 293-9428  
Short- or long-term investment financing.

**TA ASSOCIATES**

45 Milk Street  
Boston, MA 02109

David D. Croll, *Managing Ptnr.*  
Richard H. Churchill, Jr., *Gen. Ptnr.*  
William P. Collatos, *Ptnr.*  
Stephen F. Gormley, *Ptnr.*  
(617) 338-0800

**Min/Max:** \$2,000,000-\$25,000,000

**TDH CAPITAL CORPORATION**

Two Radnor Corporate Center  
P.O. Box 234  
Radnor, PA 19087

J.B. Doherty, *Ptnr., VP & Sec'y.*  
(215) 265-5722

# FIRSTMARK MAKES IT HAPPEN!

As brokers and financiers to the broadcast and cable television industries, Firstmark Financial is making it happen today.

We'll guide you through acquisitions, refinancing, construction, or capital improvements with the experience and the money you need.

Talk to Bill Van Huss. Make it happen for you.

Broker/Financier to the telecommunications industry.

**Firstmark Financial**

Firstmark Financial Corp. Communications Finance Div.  
110 E. Washington Street Indianapolis, IN 46204  
(317) 262-5858

**TECHNOLOGY PARTNERS**

257 E. Main Street  
Barrington, IL 60010  
Peter J. Gillespie  
(312) 381-2510  
and  
1550 Tiburon Blvd., Suite A  
Belvedere, CA 94920  
William Hart  
(415) 435-1935  
**Min/Max:** \$200,000-\$1,000,000

**TEXAS CAPITAL CORPORATION**

333 Clay Street  
Suite 2100  
Houston, TX 77002  
Lawrence W. Shumann  
(713) 658-9961  
**Min/Max:** \$300,000-\$750,000

**UNC VENTURES**

195 State Street  
Boston, MA 02109  
Edward Dugger III, *Pres.*  
(617) 723-8300  
**Min/Max:** \$250,000-\$2,000,000  
Limited to businesses in which there is  
substantial ownership by ethnic  
minorities.

**UNION VENTURE CORPORATION**

455 S. Figueroa Street  
Los Angeles, CA 90071  
John W. Ulrich, *VP*  
(213) 236-6293  
**Min/Max:** \$500,000-\$1,000,000

**UNITED BUSINESS VENTURES,  
INC.**

3931 MacArthur Blvd.  
Suite 212  
Newport Beach, CA 92660  
Mr. Leslie R. Brewer, *Pres.*  
(714) 851-0857

**UST CAPITAL CORP.**

40 Court Street  
Boston, MA 02108  
Arthur Snyder  
(617) 726-7138  
**Min/Max:** \$100,000-\$250,000

**★ UV CAPITAL**

9 South 12th Street  
Richmond, VA 23219  
A.H. Ewing III, *Gen. Ptnr.*  
(804) 643-7358  
**Min/Max:** \$200,000-\$500,000  
**Equity \$ Outstanding:** \$5,050,000

**VENTANA GROWTH FUND**

1660 Hotel Circle North  
Suite 502  
San Diego, CA 92108  
F.D. Townsen, *Gen. Ptnr.*  
Kenneth B. Tingey, *Gen. Ptnr.*  
(619) 291-2757  
and  
19600 Fairchild, Suite 150  
Irvine, CA 92715  
Thomas O. Gephart, *Gen. Ptnr.*  
(714) 476-2204

**VENTECH MANAGEMENT, INC./  
VENTECH PARTNERS, L.P.**

30 Tower Lane  
Avon Park South  
Avon, CT 06001  
Samuel F. McKay, *Gen. Ptnr.*  
Richard L. King, *Gen. Ptnr.*  
(203) 677-0183

**THE VENTURE CAPITAL FUND  
OF NEW ENGLAND**

100 Franklin Street  
Boston, MA 02110  
Richard A. Farrell, *Gen. Ptnr.*  
(617) 451-2575  
**Min/Max:** \$250,000-\$1,250,000  
**Equity \$ Outstanding:** \$1,750,000

**VISTA VENTURES**

36 Grove Street  
New Canaan, CT 06840  
Gerald B. Bay, *Managing Gen. Ptnr.*  
(203) 972-3400

**WALDEN CAPITAL VENTURES**

303 Sacramento Street  
San Francisco, CA 94111  
George Sarlo  
(415) 391-4747  
**Min/Max:** \$250,000-\$1,500,000

**WARBURG PINCUS CAPITAL  
PARTNERS**

277 Park Avenue  
New York, NY 10172  
Christopher W. Brody, *Mng. Dir.*  
Andrew Gaspar, *Mng. Dir.*  
(212) 878-0600

**WASHINGTON TRUST EQUITY  
CORPORATION**

West 717 Sprague Avenue  
6th Floor  
Spokane, WA 99204  
John M. "Jack" Snead III, *Pres.*  
(509) 455-3821

**★ WESTERN VENTURE CAPITAL  
CORPORATION**

4880 South Lewis  
P.O. Box 702680  
Tulsa, OK 74170  
Joe D. Tippens, *VP*  
(918) 749-7981  
**Min/Max:** \$250,000-\$500,000

**WHITE RIVER CAPITAL  
CORPORATION**

P.O. Box 929  
Columbus, IN 47202  
David Blair, *VP*  
(812) 376-1759  
**Min/Max:** \$100,000-\$150,000  
Investments originate in Indiana,  
southern Ohio and Kentucky; will  
participate throughout the midwest.

**WHITEHEAD ASSOCIATES**

15 Valley Drive  
Greenwich, CT 06830  
William E. Engbers, *VP*  
(203) 629-4633  
Prefers to invest in securities that are  
convertible into equity in a particular  
company.

**J.H. WHITNEY & COMPANY**

630 Fifth Avenue  
Suite 3200  
New York, NY 10111  
Russell E. Planitzer, *Ptnr.*  
(212) 757-0500  
**Min:** \$500,000

**WIND POINT PARTNERS**

1525 Howe Street  
Racine, WI 53403  
Art DelVesco, *Gen. Ptnr.*  
(414) 631-4030  
**Min:** \$500,000  
Will provide equity for start-ups,  
acquisitions or growth financings.

**XEROX CORPORATION**

2029 Century Park East  
Suite 740  
Los Angeles, CA 90067  
Al Talbot, *Principal*  
(213) 278-7940

## MONEY-MARKET DIGESTS

The following Money-Market Digests track the month-by-month fluctuations in the cost of money, and track the performance of the stock market in general and the cable TV stocks in particular.

Companies followed in the KAGAN CABLE OPERATOR AVERAGE are: Acton, Adams-Russell, Comcast, Cox, Heritage, Jones Intercable, Rogers Cablesystems, Scott Cable, Storer, TCA Cable, Tele-Communications, Time Inc., Tribune Company, United Artists Communications, United Cable, Viacom.

Included in the KAGAN SUPPLIER AVERAGE are: AM Cable TV, Anixter, Augat, Burnup & Sims, Byers Communications, Cable TV Industries, C-COR, General Instrument, M/A-COM, Microdyne, Oak, Pico Products, Regency, RMS, S.A.L. Cable, Scientific-Atlanta, Texscan, Times Fiber, Wavetek and Zenith.

### JANUARY 12, 1984

Federal funds .....	9.56%
Bank prime rate .....	11.00%
3-mo. Treasury bills .....	8.92%
3-mo. Commercial paper .....	9.30%
Large bank CDs pay . . . 1 mo. ....	9.20%
Large bank CDs pay . . . 1 yr. ....	9.75%
Eurodollar rate . . . London 3 mo. ....	9.88%
Gold (1 troy oz. @ London) .....	\$368.50
Dow Jones Industrials yield .....	4.25%
Dow Jones Industrial average .....	1279.31
S&P 500 .....	167.75
Wilshire Index (bil.) .....	\$1,757.84
Money-Market Funds @ 1/11 (bil.) .....	\$164.60
Merrill Lynch Ready Assets yield .....	9.41%
Moody's Aaa corporate bond yield .....	12.39%
Moody's Baa utility bond yield .....	14.13%
Moody's Baa utility bond yield (Dec. iss.) .....	14.23%
Avg. p-e ratio of NYSE cable MSOs .....	24.60x
Kagan Supplier average .....	\$39.94
Kagan Cable Operator average .....	\$149.23

### MARCH 8, 1984

Federal funds .....	9.75%
Bank prime rate .....	11.00%
3-mo. Treasury bills .....	9.24%
3-mo. Commercial paper .....	9.70%
Large bank CDs pay . . . 1 mo. ....	9.50%
Large bank CDs pay . . . 1 yr. ....	10.20%
Eurodollar rate . . . London 3 mo. ....	10.25%
Gold (1 troy oz. @ London) .....	\$397.25
Dow Jones Industrials yield .....	4.79%
Dow Jones Industrial average .....	1147.09
S&P 500 .....	155.19
Wilshire Index (bil.) .....	\$1,597.92
Money-Market Funds @ 2/29 (bil.) .....	\$170.07
Merrill Lynch Ready Assets yield .....	8.51%
Moody's Aaa corporate bond yield .....	12.52%
Moody's Baa utility bond yield .....	14.47%
Moody's Baa utility bond yield (Feb. iss.) .....	14.05%
Avg. p-e ratio of NYSE cable MSOs .....	18.05x
Kagan Supplier average .....	\$31.19
Kagan Cable Operator average .....	\$130.58

### FEBRUARY 16, 1984

Federal funds .....	9.58%
Bank prime rate .....	11.00%
3-mo. Treasury bills .....	9.04%
3-mo. Commercial paper .....	9.45%
Large bank CDs pay . . . 1 mo. ....	9.40%
Large bank CDs pay . . . 1 yr. ....	9.75%
Eurodollar rate . . . London 3 mo. ....	9.94%
Gold (1 troy oz. @ London) .....	\$383.90
Dow Jones Industrials yield .....	4.73%
Dow Jones Industrial average .....	1154.94
S&P 500 .....	156.13
Wilshire Index (bil.) .....	\$1,606.79
Money-Market Funds @ 2/15 (bil.) .....	\$169.07
Merrill Lynch Ready Assets yield .....	8.55%
Moody's Aaa corporate bond yield .....	12.07%
Moody's Baa utility bond yield .....	14.05%
Moody's Baa utility bond yield (Jan. iss.) .....	14.05%
Avg. p-e ratio of NYSE cable MSOs .....	19.50x
Kagan Supplier average .....	\$32.79
Kagan Cable Operator average .....	\$131.04

### APRIL 23, 1984

Federal funds .....	9.38%
Bank prime rate .....	12.00%
3-mo. Treasury bills .....	9.64%
3-mo. Commercial paper .....	10.45%
Large bank CDs pay . . . 1 mo. ....	10.15%
Large bank CDs pay . . . 1 yr. ....	11.00%
Eurodollar rate . . . London 3 mo., 4/19 .....	11.00%
Gold (1 troy oz. @ London, 4/19) .....	\$384.90
Dow Jones Industrials yield .....	4.81%
Dow Jones Industrial average .....	1149.50
S&P 500 .....	156.80
Wilshire Index (bil.) .....	\$1,604.79
Money-Market Funds @ 4/18 (bil.) .....	\$171.66
Merrill Lynch Ready Assets yield .....	9.92%
Moody's Aaa corporate bond yield .....	12.92%
Moody's Baa utility bond yield .....	14.91%
Moody's Baa utility bond yield (Mar. iss.) .....	14.56%
Avg. p-e ratio of NYSE cable MSOs .....	18.00x
Kagan Supplier average .....	\$29.91
Kagan Cable Operator average .....	\$135.53

**MAY 10, 1984**

Federal funds .....	11.06%
Bank prime rate .....	12.50%
3-mo. Treasury bills .....	9.99%
3-mo. Commercial paper .....	11.00%
Large bank CDs pay . . . 1 mo. ....	10.50%
Large bank CDs pay . . . 1 yr. ....	12.20%
Eurodollar rate . . . London 3 mo. ....	11.88%
Gold (1 troy oz. @ London) .....	\$371.75
Dow Jones Industrials yield .....	4.74%
Dow Jones Industrial average .....	1167.19
S&P 500 .....	160.00
Wilshire Index (bil.) .....	\$1,641.34
Money-Market Funds @ 5/9 (bil.) .....	\$171.60
Merrill Lynch Ready Assets yield .....	8.31%
Moody's Aaa corporate bond yield .....	13.12%
Moody's Baa utility bond yield .....	15.17%
Moody's Baa utility bond yield (Apr. iss.) .....	14.82%
Avg. p-e ratio of NYSE cable MSOs .....	17.80x
Kagan Supplier average .....	\$31.20
Kagan Cable Operator average .....	\$141.24

**JULY 20, 1984**

Federal funds .....	11.21%
Bank prime rate .....	13.00%
3-mo. Treasury bills .....	10.17%
3-mo. Commercial paper .....	11.25%
Large bank CDs pay . . . 1 mo. ....	11.15%
Large bank CDs pay . . . 1 yr. ....	11.55%
Eurodollar rate . . . London 3 mo. ....	12.00%
Gold (1 troy oz. @ London) .....	\$342.00
Dow Jones Industrials yield .....	5.14%
Dow Jones Industrial average .....	1101.37
S&P 500 .....	149.55
Wilshire Index (bil.) .....	\$1,528.84
Money-Market Funds @ 7/18 (bil.) .....	\$179.75
Merrill Lynch Ready Assets yield .....	10.24%
Moody's Aaa corporate bond yield .....	13.42%
Moody's Baa utility bond yield .....	15.61%
Moody's Baa utility bond yield (June iss.) .....	15.50%
Avg. p-e ratio of NYSE cable MSOs .....	16.80x
Kagan Supplier average .....	\$24.76
Kagan Cable Operator average .....	\$136.89

**JUNE 20, 1984**

Federal funds .....	13.25%
Bank prime rate .....	12.50%
3-mo. Treasury bills .....	10.01%
3-mo. Commercial paper .....	11.15%
Large bank CDs pay . . . 1 mo. ....	11.40%
Large bank CDs pay . . . 1 yr. ....	13.20%
Eurodollar rate . . . London 3 mo. ....	11.81%
Gold (1 troy oz. @ London) .....	\$370.00
Dow Jones Industrials yield .....	5.00%
Dow Jones Industrial average .....	1131.63
S&P 500 .....	154.84
Wilshire Index (bil.) .....	\$1,582.82
Money-Market Funds @ 6/13 (bil.) .....	\$174.87
Merrill Lynch Ready Assets yield .....	9.52%
Moody's Aaa corporate bond yield .....	13.59%
Moody's Baa utility bond yield .....	15.53%
Moody's Baa utility bond yield (May iss.) .....	15.28%
Avg. p-e ratio of NYSE cable MSOs .....	17.60%
Kagan Supplier average .....	\$28.59
Kagan Cable Operator average .....	\$139.51

**AUGUST 20, 1984**

Federal funds .....	11.88%
Bank prime rate .....	13.00%
3-mo. Treasury bills .....	10.40%
3-mo. Commercial paper .....	11.38%
Large bank CDs pay . . . 1 mo. ....	11.25%
Large bank CDs pay . . . 1 yr. ....	11.95%
Eurodollar rate . . . London 3 mo. ....	11.88%
Gold (1 troy oz. @ London) .....	\$349.30
Dow Jones Industrials yield .....	4.67%
Dow Jones Industrial average .....	1216.98
S&P 500 .....	164.94
Wilshire Index (bil.) .....	\$1,681.03
Money-Market Funds @ 8/15 (bil.) .....	\$179.27
Merrill Lynch Ready Assets yield .....	11.07%
Moody's Aaa corporate bond yield .....	12.86%
Moody's Baa utility bond yield .....	14.76%
Moody's Baa utility bond yield (Jul. iss.) .....	15.50%
Avg. p-e ratio of NYSE cable MSOs .....	34.00x
Kagan Supplier average .....	\$27.71
Kagan Cable Operator average .....	\$151.10

**SEPTEMBER 19, 1984**

Federal funds .....	11.69%
Bank prime rate .....	13.00%
3-mo. Treasury bills .....	10.33%
3-mo. Commercial paper .....	10.95%
Large bank CDs pay . . . 1 mo. ....	11.10%
Large bank CDs pay . . . 1 yr. ....	11.50%
Eurodollar rate . . . London 3 mo. ....	11.63%
Gold (1 troy oz. @ London) .....	\$340.00
Dow Jones Industrials yield .....	4.76%
Dow Jones Industrial average .....	1213.01
S&P 500 .....	166.94
Wilshire Index (bil.) .....	\$1,708.15
Money-Market Funds @ 9/12 (bil.) .....	\$181.54
Merrill Lynch Ready Assets yield .....	12.05%
Moody's Aaa corporate bond yield .....	12.47%
Moody's Baa utility bond yield .....	14.36%
Moody's Baa utility bond yield (Aug. iss.) .....	14.79%
Avg. p-e ratio of NYSE cable MSOs .....	35.67x
Kagan Supplier average .....	\$26.97
Kagan Cable Operator average .....	\$156.81

**NOVEMBER 30, 1984**

Federal funds .....	8.92%
Bank prime rate .....	11.25%
3-mo. Treasury bills .....	8.43%
3-mo. Commercial paper .....	8.80%
Large bank CDs pay . . . 1 mo. ....	8.65%
Large bank CDs pay . . . 1 yr. ....	9.55%
Eurodollar rate . . . London 3 mo. ....	9.19%
Gold (1 troy oz. @ London) .....	\$329.00
Dow Jones Industrials yield .....	4.92%
Dow Jones Industrial average .....	1188.94
S&P 500 .....	163.58
Wilshire Index (bil.) .....	\$1,666.92
Money-Market Funds @ 11/28 (bil.) .....	\$208.04
Merrill Lynch Ready Assets yield .....	9.17%
Moody's Aaa corporate bond yield .....	12.15%
Moody's Baa utility bond yield .....	13.51%
Moody's Baa utility bond yield (Nov. iss.) .....	13.72%
Avg. p-e ratio of NYSE cable MSOs .....	35.67x
Kagan Supplier average .....	\$22.76
Kagan Cable Operator average .....	\$158.10

**OCTOBER 25, 1984**

Federal funds .....	9.24%
Bank prime rate .....	12.25%
3-mo. Treasury bills .....	9.54%
3-mo. Commercial paper .....	9.38%
Large bank CDs pay . . . 1 mo. ....	9.20%
Large bank CDs pay . . . 1 yr. ....	10.35%
Eurodollar rate . . . London 3 mo. ....	9.94%
Gold (1 troy oz. @ London) .....	\$338.50
Dow Jones Industrials yield .....	4.77%
Dow Jones Industrial average .....	1211.02
S&P 500 .....	166.31
Wilshire Index (bil.) .....	\$1,698.43
Money-Market Funds @ 10/24 (bil.) .....	\$194.17
Merrill Lynch Ready Assets yield .....	14.35%
Moody's Aaa corporate bond yield .....	12.52%
Moody's Baa utility bond yield .....	13.90%
Moody's Baa utility bond yield (Sept. iss.) .....	14.51%
Avg. p-e ratio of NYSE cable MSOs .....	34.33x
Kagan Supplier average .....	\$24.66
Kagan Cable Operator average .....	\$154.26

**DECEMBER 27, 1984**

Federal funds .....	8.51%
Bank prime rate .....	10.75%
3-mo. Treasury bills .....	7.75%
3-mo. Commercial paper .....	8.25%
Large bank CDs pay . . . 1 mo. ....	8.10%
Large bank CDs pay . . . 1 yr. ....	9.30%
Eurodollar rate . . . London 3 mo. ....	8.69%
Gold (1 troy oz. @ London) .....	\$309.20
Dow Jones Industrials yield .....	4.88%
Dow Jones Industrial average .....	1202.52
S&P 500 .....	165.75
Wilshire Index (bil.) .....	\$1,689.20
Money-Market Funds @ 12/26 (bil.) .....	\$213.51
Merrill Lynch Ready Assets yield .....	8.65%
Moody's Aaa corporate bond yield .....	12.10%
Moody's Baa utility bond yield .....	13.49%
Moody's Baa utility bond yield (Nov. iss.) .....	13.72%
Avg. p-e ratio of NYSE cable MSOs .....	37.50x
Kagan Supplier average .....	\$22.61
Kagan Cable Operator average .....	\$160.43

**CURRENT SUMMARY**

	Jan. 1985	May 1985	Change
Federal Funds	8.27%	8.24%	-0.03%
Bank Prime Rate	10.50	10.00	-0.50
3-mo. Treasury Bills	7.74	7.69	-0.05
3-mo. Commercial Paper	8.05	8.00	-0.05
Moody's Aaa Corporate Bond Yield	12.16	11.71	-0.45

## CONSUMER PRICE INDEX

1984

MONTH	CPI	PURCHASING POWER OF THE DOLLAR	ALL SERVICES	FUEL & UTILITIES	ENTER- TAINMENT SERVICES	ADMISSIONS	OTHER ENTER- TAINMENT
1/84	305.2	32.8¢	353.9	376.0	251.8	147.3	132.9
2/84	306.6	32.6	399.3	383.0	253.1	148.3	133.4
3/84	307.3	32.5	356.5	380.1	253.8	148.9	134.5
4/84	308.8	32.4	358.1	380.9	254.9	149.4	134.8
5/84	309.7	32.3	359.9	385.5	255.8	151.3	134.9
6/84	310.7	32.2	361.9	390.0	258.1	155.3	135.1
7/84	311.7	32.1	364.5	393.9	258.5	156.0	135.3
8/84	313.0	31.9	366.5	395.5	259.7	157.3	136.1
9/84	314.5	31.8	368.8	397.0	261.3	156.9	136.2
10/84	315.3	31.7	369.7	392.4	262.8	157.2	137.0
11/84	315.3	31.7	369.9	387.5	263.8	156.8	136.7
12/84	315.5	31.7	370.6	386.0	265.5	158.2	138.0
<b>Year % Change</b>	<b>+4.0%</b>	<b>-3.6%</b>	<b>+5.3%</b>	<b>+3.1%</b>	<b>+5.6%</b>	<b>+7.4%</b>	<b>+4.1%</b>

## FIVE-YEAR HISTORY

1980-1984

YEAR	CPI	PURCHASING POWER OF THE DOLLAR	ALL SERVICES	FUEL & UTILITIES	ENTER- TAINMENT SERVICES	ADMISSIONS	OTHER ENTER- TAINMENT
1980	246.8	40¢	270.3	278.6	201.6	123.1	119.4
1981	272.4	37	305.7	319.2	216.3	129.7	123.7
1982	289.1	35	333.3	350.8	231.8	137.3	129.6
1983	298.5	34	344.9	370.3	245.4	147.2	133.0
1984	311.1	32	366.6	387.3	258.3	153.6	135.4
<b>% change</b>	<b>+37%</b>	<b>-34%</b>	<b>+46%</b>	<b>+52%</b>	<b>+32%</b>	<b>+28%</b>	<b>+24%</b>

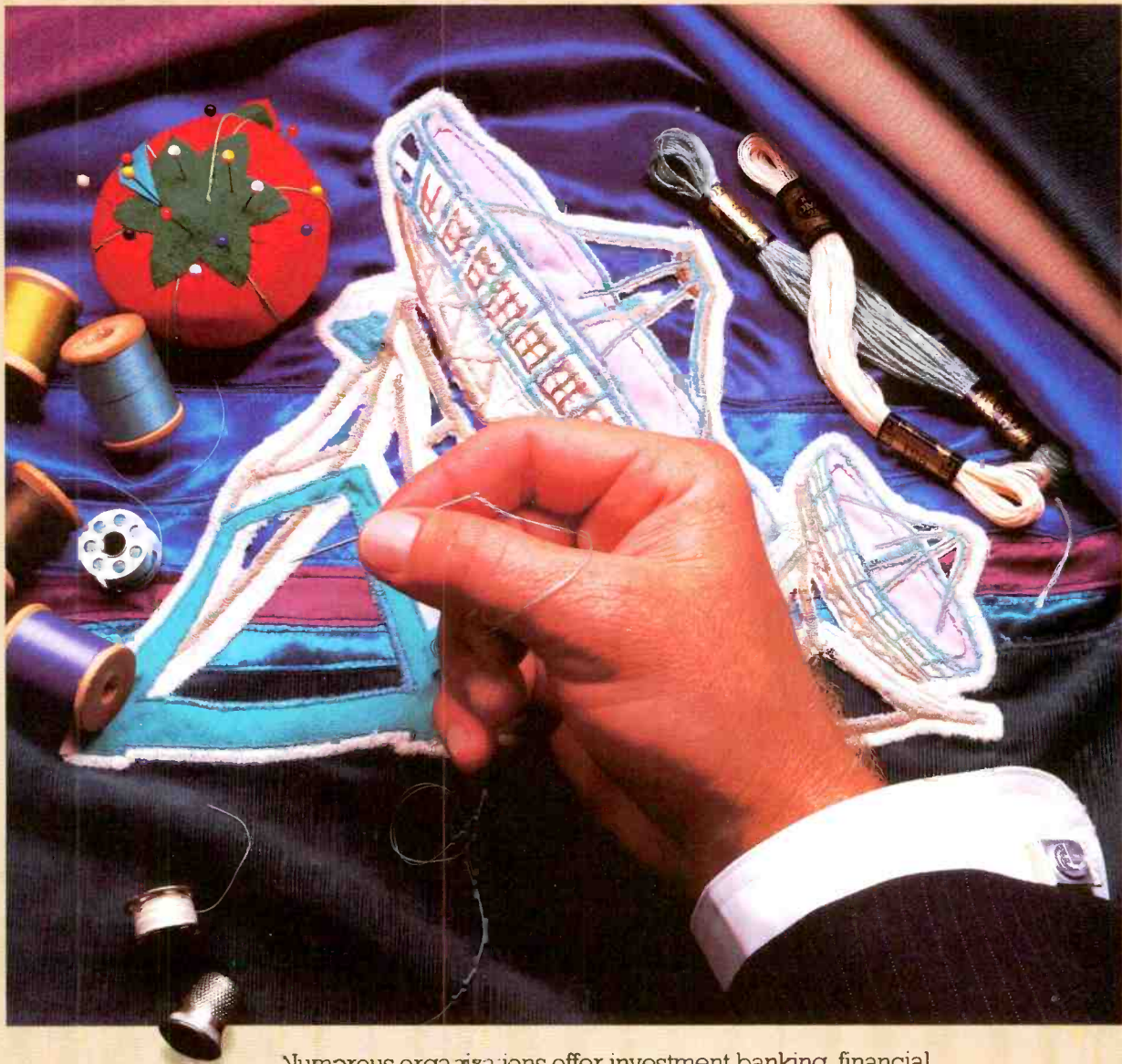
Source: Bureau of Labor statistics as printed in *CABLE TV FRANCHISING*, Paul Kagan Associates, Inc., Carmel, CA.

## PRESENT DOLLAR VALUE

\$1 Due in the Future

YEARS	8%	9%	10%	11%	12%	13%	14%	15%	20%	25%
1	.9259	.9174	.9091	.9009	.8929	.8850	.8772	.8696	.8333	.8000
2	.8573	.8417	.8264	.8116	.7972	.7831	.7695	.7561	.6944	.6400
3	.7938	.7722	.7513	.7312	.7118	.6931	.6750	.6575	.5787	.5120
4	.7350	.7084	.6830	.6587	.6355	.6133	.5921	.5718	.4823	.4096
5	.6806	.6499	.6209	.5935	.5674	.5428	.5194	.4972	.4019	.3277
6	.6302	.5963	.5645	.5346	.5066	.4803	.4556	.4323	.3349	.2621
7	.5835	.5470	.5132	.4816	.4523	.4251	.3996	.3759	.2791	.2097
8	.5403	.5019	.4665	.4339	.4039	.3762	.3506	.3269	.2326	.1678
9	.5002	.4604	.4241	.3909	.3606	.3329	.3075	.2843	.1938	.1342
10	.4632	.4224	.3855	.3522	.3220	.2946	.2697	.2472	.1616	.1074
<b>Avg.</b>	<b>.6710</b>	<b>.6418</b>	<b>.6145</b>	<b>.5889</b>	<b>.5650</b>	<b>.5426</b>	<b>.5216</b>	<b>.5019</b>	<b>.4193</b>	<b>.3571</b>

## FINELY TAILORED TRANSACTIONS.



Numerous organizations offer investment banking, financial and other consulting services to the cable television industry. But few offer the individual attention that CEA provides. Even fewer can match the success of CEA.

In the last ten years we've completed more than one billion dollars in cable television transactions for our clients.

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ASSOCIATES**

Investment Banking, Financial and Brokerage Services  
for the Communications Industry



## The Private Market

The world of private market activity in cable TV—in which individuals or companies negotiate the sale of systems at their fair market value—is a distinctly stable one. Cable TV systems have for many years typically been traded in the range of 8 to 10 times anticipated cash flow (operating income before deducting depreciation, amortization, interest expense and taxes) in the first year of new ownership.

The charts below show just how steady that cash flow multiple has been. In 1977, the average system sold for about 8½ times cash flow. In the interim, that multiple has been as high as 9.8 times. In 1984, it averaged out to 9.3 times.

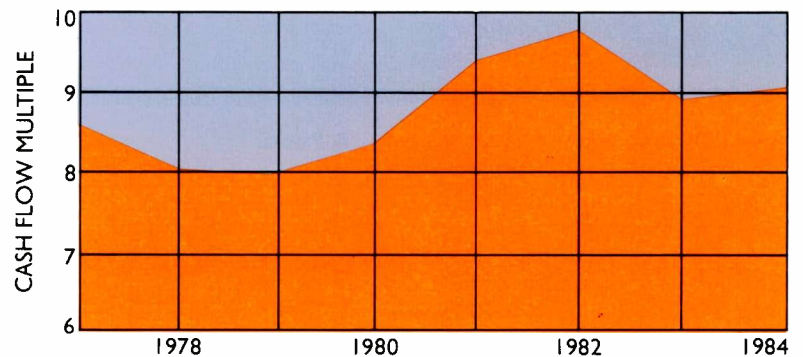
All the while, subscriber values have escalated steadily, and dramatically so between 1979 and 1981,

with the advent of multipay TV sales. In 1977, subscribers were typically selling for less than \$400. In 1984, that number was \$960, reflecting the substantial jump in cash flow being generated by cable subscribers today.

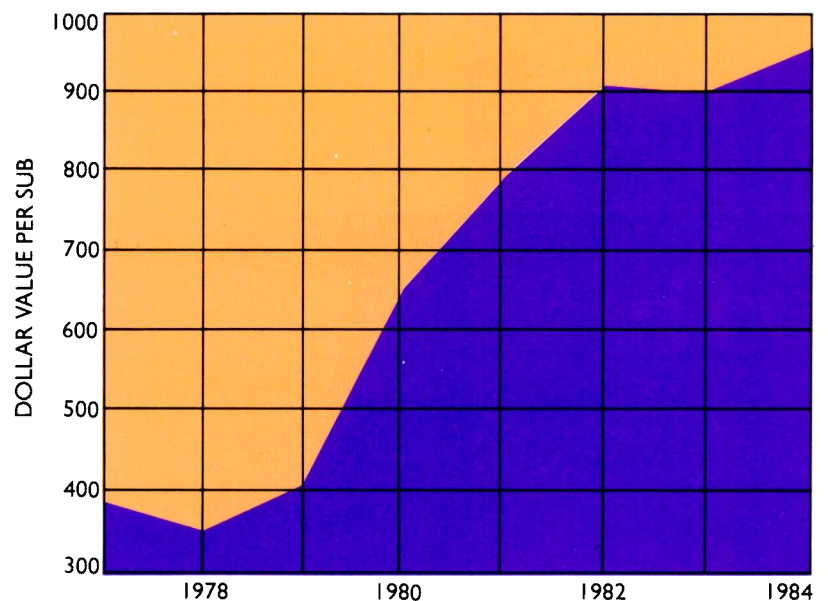
Inside this section of THE CABLE TV FINANCIAL DATABOOK is a sale-by-sale review of most of the cable TV system transactions that transpired in 1984, including buyer, seller, location, subscriber statistics, and prices and terms as available.

Also highlighted in this Private Market section is an example of one of the kinds of acquisition financings being structured in the limited partnership tax market today.

### Cable TV System Cash Flow Multiple



### Cable TV System Subscriber Values



## CABLE SYSTEM SALES 1984

(By City Within State)

This list does not represent all cable system sale activity, but rather summarizes a variety of sales and swaps reported during 1984. There are approximately 250 deals listed, representing an estimated 2.9 million subscribers. The date listed is in some cases the announcement date of the sale; in others, the closing date of the sale. A lower-case letter in parentheses following the location indicates a multiple system sale. Additional systems in that deal are indicated by the same letter. Broker abbreviations are listed at the end of the table. For individual broker contacts, please see the "Who's Who in Brokers" section beginning on page 202.

LOCATION	BUYER	SELLER	PRICE	TERMS	STATISTICS	BROKER	DATE
<b>ALABAMA</b>							
Bessemer, Concord, et al.	ATCpub	W.C. Norris, et al. ?	\$6,825,000		8,000 basic 5,600 pay 17,000 HP		2/84
Dauphin Island Heflin	Essex 1984-I L.P. Cheaha Cablevision	Dauphin CableVision Coosa Valley Corp.	\$25,000		1,800 HFA 600 basic		3/84 5/84
Mobile Co., Bayou La Batre	Essex 1984-I LP	E.O. Roden	\$4,100,000	\$2.6 mil. cash; balance seller note @ 11%	4,100 basic 3,800 pay 6,800 HP	CEA (s)	7/84
<b>ALASKA</b>							
Juneau, Douglas, Auke Bay	McCaw Communications	R. Paschal	\$10,000,000		6,700 basic 7,259 pay 8,500 HP	Daniels	1/84
<b>ARKANSAS</b>							
DeQueen (h)	Satellite Synd. Sys	K. Moore	\$1,600,000		1,940 basic 400 pay 2,300 HP	CEA	5/84
Harrison, Eureka Springs, et al.	TCA Cable	R. Wheeler	\$5,675,000	\$2.385 mil. cash; \$232K dept assumption; \$3.3 mil. seller note	7,500 basic 2,300 pay 8,200 HP		6/84
Horatio	Satellite Synd. Sys.	W. Barnes			315 basic 85 pay 360 HP	CEA (s)	10/84



### CABLE COMMUNICATIONS CONSULTANTS, INC.

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Gerard J. Looby  
Vice President

LOCATION	BUYER	SELLER	PRICE	TERMS	STATISTICS	BROKER	DATE
<b>Alabama (Continued)</b>							
Lynn, Strawberry	J&R Cable TV Co.	Pierce/Barnett	\$65,000		163 basic 200 HP	none	8/84
Mansfield, Huntington	Satellite Synd. Sys	B. Johnson	\$275,000		440 basic 140 pay 730 HP		12/84
Murfreesboro	Satellite Synd. Sys.	C. Turner Jr.			680 basic 165 pay 715 HP	CEA (s)	12/84
N. Little Rock, Jacksonville(i)	Storer	Times Mirror	\$110,000,000	swap for SCI systems in AZ & CA plus cash to SCI	16,044 basic 19,856 pay 31,617 HP	CEA	6/84
<b>ARIZONA</b>							
Ajo	Cable Arizona Corp.	G. Blow			1,450 basic 458 pay 1,900 HP		7/84
Douglas, Williams, Payson, et al.	Harte-Hanks Cable	Jim Smith & Co.	\$24,000,000	cash at close	20,391 basic 15,988 pay 30,814 HP	none	4/84
Phoenix, Mesa, Paradise Vly. (i)	Times Mirror Co.	Storer	\$110,000,000	swap for AZ, CA systems from SCI plus cash from TM	52,857 basic 70,528 pay 149,441 HP	CEA	6/84
Sierra Vista	Harte-Hanks Cable	Jim Smith & Co.	\$9,000,000	cash at close	7,700 basic 6,800 pay 8,000 HP	none	3/84
<b>CALIFORNIA</b>							
Banning	Banning CATV Assoc.	Storer	\$3,000,000		4,100 basic 800 pay 5,900 HP		7/84
Boron, Desert Lake	Home Communications	J. Kirby	\$800,000	cash and seller	800 basic 600 pay 1,300 HP	Thomp- son	8/84
Duarte	City of Duarte	Acton Corp.	\$2,500,000		450 basic 225 pay 1,776 HP		7/84
Laguna (i)	Times Mirror Co.	Storer	\$110,000,000	Cash from TMC+NJ, AR, KY TMC systems to SCI	24,439 basic 13,407 pay 31,111 HP	CEA	6/84
Lake Elsinore (The Farm)	King Video Cable	Farm Cable			400 basic	none	11/84
Malibu, Wrightwood, et al. (f)	Falcon Cablevision	Warner Amex Cable	\$50,000,000	cash at close	52,000 basic 16,975 pay 73,585 HP		8/84
Needles	CP National	B. Sinkunas			1,200 basic 1,780 pay 2,184 HP	Daniels	11/84
Roseville	WestStar Comm. II	Storer	\$4,125,000		5,600 basic 5,100 pay 9,155 HP		3/84
Sunnymead, Perris, et al.	ACT 2/3 Joint Vent.	Times Mirror Co.	\$2,700,000		3,032 basic 1,170 pay 6,872 HP	Daniels (b) CEA (s)	8/84
Union City	Capital Cities Cable	Storer	\$7,375,000		5,200 basic 7,700 pay		8/84

LOCATION	BUYER	SELLER	PRICE	TERMS	STATISTICS	BROKER	DATE
<b>California (Continued)</b>							
Upland, Pomona, Glendora, et al.	Daniels & Assoc.	Acton Corp.	\$17,000,000	cash at close	14,000 basic 12,000 pay 14,469 HP		10/84
Victorville	Hi-Desert Cable Ltd.	Times Mirror			8,200 basic 3,810 pay 10,750 HP	CEA (s)	12/84
W. San Fernando Valley	Standard Bdcstg./ 15%	Cable America	\$6,000,000		47,000 basic 75,197 pay 160,000 HP		1/84
West Shore, Squaw Valley, et al.	WestStar Comm. I	Scott Cable Comm.	\$1,075,000		2,100 basic 700 pay 3,700 HP	WIS	4/84
Yucca Valley, Joshua Tree, et al.	Century Comm.	Group W Cable			11,000 basic 5,000 pay 12,000 HP	Daniels	11/84
<b>COLORADO</b>							
Avon, Eagle County (j)	Cable Assoc. VII	Heritage Comm.	\$2,000,000	cash & notes/asset purchase	1,200 basic 862 pay 1,500 HP		5/84
Breckenridge, Blue River	Breckenridge Assoc.	Rock Assoc.			3,500 basic 2,400 pay 4,000 HP	Daniels	4/84
Burlington, Springfield (p)	Satellite Synd. Sys.	G.H. Dodson	\$7.5		12,000 basic 3,590 pay 14,093 HP	Daniels	10/84
Cheyenne Wells, et al.	Metro Cable	D. Ayres			150 basic 1,600 HP		1/84
Golden, Lakewood (e)	United Cable TV	TCI	\$21,920,000	1 mil. share UCT stock (8% of outstanding)	19,700 basic 27,200 pay 56,000 HP		3/84
Grand County	Heritage Comm.	Silver Creek Cable	\$475,000		300 basic 800 HP		6/84
Jefferson County (southern)	Jones Intercable	Televents Group	\$3,700,000	asset purchase	2,500 basic 5,000 pay 5,028 HP	Jones Group	12/84
LaJunta	Heritage Comm.	Acton Corp.	\$1,200,000		1,250 basic 800 pay 3,000 HP		11/84
Larimer Co. (north & south)	Kiva Cable	J.&J. Yeckel	\$2,075,000	liability assumption	1,546 basic 2,082 pay 2,500 HP	Chap- man	8/84
Limon	Cripple Creek Cable	Vern's TV & Radio		cash and buyer's note	860 basic 375 pay 1,159 HP	Greene	12/84
Monument, Palmer Lake, Woodmoor	Cardiff Comm.	R. Krebs, et al.	\$675,000	cash at close	675 basic 340 pay 2,650 HP	Thomp- son	11/84
Paonia	Colorado Cable	Cotten/Chamberlain	\$270,000		491 basic 529 pay 669 HP		2/84
Wray (s)	Lewis Comm.	J. & L. Collins			1,500 basic 700 pay 2,300 HP		12/84

LOCATION	BUYER	SELLER	PRICE	TERMS	STATISTICS	BROKER	DATE
<b>FLORIDA</b>							
Apollo Beach	Orcable Ltd.	Chase Group		cash at close	8,000 basic 9,200 pay 15,000 HP	CI	12/84
Brooksville, Springhill	Centel Corp.	Acton Corp.	\$3,000,000		3,100 basic 1,600 pay 0 HP		11/84
Cape Coral, Golden Gate	FL Cablevision Mgmt.	F. Callahan, et al.	\$13,700,000		14,413 basic 6,377 pay 19,900 HP		3/84
Charlotte County	Wiresat Corp.	Action Cable		cash and debt assumption	160 basic 1,950 HP	Gill	10/84
Dade Co., Century Village (w)	First PIC Cable TV	Comm. & Cable	\$10,000,000	paid over 27 mo.	8,500 basic		10/84
DeLand, Winter Haven	Cablevision Indus.	Group W Cable			6,363 basic 4,600 pay 13,527 HP	Daniels	8/84
Deltona, Volusia Co.	Cablevision Indus.	Acton Corp.			1,900 basic 2,100 pay 4,900 HP	CEA (b)	5/84
High Springs, Cross City, et al.	No. Central FL CATV Assoc.	Coaxial Assoc. of FL	\$4,500,000		4,800 basic 1,300 pay 6,000 HP	CEA (s)	11/84
Highland Beach	Centel Cable	T. Gullett	\$1,200,000		1,238 basic 3,472 HP	CEA (s)	11/84
Immokalee, LaBelle, Port LaBelle	Century Tele. Ent.	Warner Amex			3,900 basic 1,900 pay 4,000 HP	CEA (s)	7/84
Jay City	Jay Cable TV	TeleNational Cable			210 basic 160 pay 500 HP		7/84
Milton, Santa Rosa County	Essex 1984-I L.P.	Clearview Mgmt. Corp.	\$6,000,000	\$5 mil. cash; balance seller note	5,300 basic 4,800 pay 9,600 HP		7/84
New Port Richey, Safety Harbor	Gulfstream Cable	Storer Comm.	\$3,277,000		4,450 basic 3,600 pay 10,300 HP	CEA (b)	7/84
New Smyrna Beach	Cablevision Indus.	Group W Cable		cash at close	4,000 basic 1,460 pay 10,000 HP	Daniels	2/84
Palm Beach County, Miami (w)	First PIC Cable TV	Comm. & Cable	\$10,000,000	paid over 27 mo.	8,500 basic		10/84
Pasco County (western)	Atlantic American	Acton Corp.	\$2,750,000		4,257 basic 1,592 pay 22,545 HP		12/84
Plantation, Broward Co.	Amer. Cable of FL	Group W Cable			7,600 basic 3,375 pay 13,000 HP	CEA	4/84
Titusville, Brevard Co.	ATC	TCI			8,000 basic 3,400 pay 11,000 HP		3/84
Trenton, Archer	Mickelson Media	Clearview Properties			381 basic 165 pay 900 HP	CEA (s)	12/84
Winter Garden, Mascotte, et al.	Cablevision Indus.	Group W Cable		cash at close	22,500 basic 21,990 pay 47,000 HP	Daniels	3/84

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<b>GEORGIA</b>							
Calhoun, Dallas, Metter, et al.	TeleScripps	Tele-Media	\$13,155,000	cash plus liability assumption	13,614 basic 7,093 pay 17,890 HP		11/84
Cedartown (f)	Falcon Cablevision	Warner Amex	\$50,000,000	cash at close	52,000 basic 16,975 pay 73,585 HP		8/84
Claxton, Montezuma, et al. (u)	TeleScripps	Cable Media (TCI)	\$18,080,000	cash + assumption of liabilities/stock purch.	21,300 basic 11,076 pay 28,026 HP		11/84
Jekyll Island, Darien	Enstar 1984-1	Mickelson Media	\$1,150,000	cash at close	1,513 basic 965 pay 1,700 HP		9/84
<b>HAWAII</b>							
Honolulu County	ATC	Char/Cades			43,000 basic 30,000 pay 70,000 HP		3/84
<b>IOWA</b>							
Danbury, Holstein, et al.	Comm. Management	Neft/Butters, et al.		cash at close	1,200 basic 2,500 HP	Greene	4/84
Ft. Madison, Muscatine, et al. (j)	Cable Assoc. VII	Heritage Comm.	\$9,120,000	cash and notes	10,375 basic 8,800 pay 18,900 HP		5/84
Iowa City, Ft. Madison, et al.	Heritage Comm.	Hawkeye Cablevision	\$21,000,000		23,575 basic 21,700 pay 42,900 HP		3/84
New Hampton	Holiday Cable	D. & J. Fewlily	\$425,000	cash at close	641 basic 582 pay 1,500 HP	Thompson	5/84
Rock Valley, Hull	Metro Cable NW	VanZee/Moos		cash at close	750 basic 290 pay 1,470 HP		12/84
<b>IDAHO</b>							
Idaho Falls, Rigby, Ririe, et al.	TCl & G. Hatch/ 75%	Post-Register, et al.			16,000 basic 8,260 pay 21,000 HP		8/84

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<b>ILLINOIS</b>							
Benton, DuQuoin, Olney	Susquehanna Bdcstg.	Jones Fund VI	\$10,200,000	cash at close	10,521 basic 3,483 pay 15,101 HP	Jones Group	1/84
Chicago (southside)	TCI/50%	Continental Cable	\$5,400,000	\$2.7 mil. cash; balance 3-yr. seller note	188,000 HFA	none	7/84
Chillicothe, Henry, Peoria Co.	Dowden Comm.	H. Reynolds		cash + long-term seller note	2,200 basic 1,500 pay 2,800 HP	Daniels	12/84
Great Lakes N.A.S., Lake Co.	TCI	B. Kepper	\$20,000,000		20,500 basic 19,200 pay 51,250 HP	Kepper, Tupper	12/84
Libertyville, Mundelein, et al.	Jones Fund 12-A	Cox Comm.	\$17,707,775	cash at close	16,477 basic 14,007 pay 28,547 HP	Jones Group	11/84
Maryville, Collinsville, et al.	Southwestern Ltd.	K-Right/Cablenet Ltd.	\$20,500,000	cash for assets	21,500 basic 27,200 pay 48,000 HP	CEA	1/84
Mt. Prospect, Glenview, et al.	TCI/50%	Cablenet Ltd.	\$20,700,000	\$5.7 mil. cash; balance bank loan	48,000 basic 133,215 pay 150,000 HP		9/84
Mt. Prospect, et al.	Cybermedix/20%	O'Keefe/King			48,000 basic 133,215 pay 150,000 HP		9/84
Park Forest	Jones Fund 12-A	Cox Comm.	\$5,292,225	cash at close	4,923 basic 8,627 pay 8,110 HP	Jones Group	11/84
Prairieland	Peter Smith & Co.	Prairieland Cable			8,300 basic 8,125 pay 13,750 HP	Daniels	9/84
Rolling Meadows, et al.	American Cable of IL	Warner Amex	\$28,000,000	cash for assets	24,500 basic 41,306 pay 48,500 HP	Daniels	9/84
<b>INDIANA</b>							
Brownsburg, Danville, Mooresville	IPALCO Enterprises	Dawson/Campbell, et al.	\$78,000,000	cash at close	66,700 basic 40,386 pay 140,000 HP		8/84
Culver, Hebron (w)	First PIC Cable TV	Comm. & Cable	\$10,000,000	paid over 27 mo.	8,500 basic		10/84
Fort Wayne, Allen Co.	Citizens Cable/80%	Cox Cable/Fort Wayne	\$9,750,000	\$8 mil. cash; balance seller note due 1992	30,000 basic 26,943 pay 62,961 HP	none	12/84
Hope, Shelbyville (a)	Susquehanna Bdcstg.	Jones Fund VI	\$10,200,000	cash at close	4,163 basic 2,519 pay 7,272 HP	Jones Group	1/84
Indianapolis, Gary, et al. (w)	First PIC Cable TV	Comm. & Cable	\$10,000,000	paid over 27 mo.	8,500 basic		10/84
Jasonville	Galaxy Cablevision	Omni Cable			365 basic 720 pay 1,150 HP	CEA (s)	10/84
Monticello, Delphi, White Co.	Vista Cable Inc.	TCI			3,600 basic 975 pay 4,096 HP		9/84
Noblesville, Fishers, Hamilton Co.	ACN Inc.	Robbins/Neal, et al.	\$5,500,000	cash at close	5,500 basic 4,050 pay 8,800 HP	S&B	6/84
Scottsburg, Austin (f)	Falcon Cablevision	Warner Amex	\$50,000,000	cash at close	52,000 basic 16,975 pay 73,585 HP		9/84

LOCATION	BUYER	SELLER	PRICE	TERMS	STATISTICS	BROKER	DATE
<b>KANSAS</b>							
KS-based MSO/65 sys./5 states	CSI Liberty, et al.	N. Lear	\$150,000,000		160,000 basic 110,000 pay 280,000 HP	Daniels	12/84
Burlington, New Strawn, et al.	HSI Communications	K. Moore		cash at close	1,775 basic 385 pay 1,980 HP	Greene (b) CEA (s)	6/84
Hiawatha, Russell (f)	Falcon Cablevision	Warner Amex	\$50,000,000	cash at close	52,000 basic 16,975 pay 73,585 HP		9/84
Sabetha, Seneca (g)	Cardiff Cable	Comm. Services	\$4,700,000	cash for assets	6,225 basic 4,600 pay 9,150 HP	Daniel	4/84
St. Francis (s)	Lewis Comm.	J. & L. Collins			1,500 basic 700 pay 2,300 HP		12/84
<b>KENTUCKY</b>							
Bell County	Pineville Cable	C. Smith, et al.			409 basic 2,000 HP		6/84
Catlettsburg (r)	Armstrong Utilities	Keyser/Smith/Stark			10,116 basic 4,980 pay 17,285 HP		4/84
Colony, Laurel Co.	Centel	H. & C. Smith	\$1,000,000		1,200 basic 1,300 HP		6/84
Corbin	High Industries	Halcomb/Ferguson			5,400 basic 1,100 pay 6,500 HP	Waller	2/84
Elizabethtown, et al. (b)	TeleScripps	TN-KY Cable TV	\$25,000,000		29,812 basic 10,831 pay 41,129 HP		2/84
Franklin, et al. (n)	Midwest Cable	Dear Publ. & Radio	\$3,150,000	cash at close	4,000 basic 4,600 pay 8,700 HP	CEA (s)	10/84
Hopkinsville	Hopkinsville Comm.	Times Mirror/49%			9,300 basic 5,100 pay 12,005 HP		12/84
LaGrange, Oldham Co.	ACT 2	Marcus, et al.	\$3,100,000	\$1.5 mil. 6 mo. after close; balance 6 mo. later	2,700 basic 4,300 pay 5,680 HP	Daniels (b) CEA (s)	2/84
Louisville (i)	Storer	Times Mirror	\$110,000,000	Swap AZ, CA systems from Storer + cash from TMC	62,527 basic 135,772 pay 138,222 HP	CEA	6/84
Owensboro, Daviess Co.	Century Comm.	Steele estate	\$16,200,000		17,000 basic 9,000 pay 26,000 HP	Kepper, Tupper	2/84
Pike County (v)	Cable Franchises (CMA)	B. Kirtwer		cash at close	868 basic	Greene	12/84
Prestonburg (c)	Consolidated Comm.	Cableentertainment			17,427 basic 5,064 pay 24,132 HP	CEA(s)	11/84



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<b>LOUISIANA</b>							
Benton	Century Tele. Ent.	Cable of Benton			422 basic 250 pay 1,500 HP		2/84
Central	Total CATV	Summa Comm.	\$4,650,000	stock purchase	3,900 basic 6,300 pay 6,200 HP	Daniels	11/84
DeQuincy, Kinder, Vinton, et al.	CGF Cable	Green/Levine			8,506 basic 7,898 pay 16,400 HP	CEA	5/84
Destrehan, St. Rose, et al.	Sunbelt Cablevision	C. Lambert	\$3,800,000	cash at close	3,800 basic 5,500 pay 6,700 HP		6/84
Ruston	TCA Cable	Hook/Holstead	\$5,100,000		6,000 basic 1,121 pay 7,500 HP		4/84
<b>MASSACHUSETTS</b>							
Natick	Commonwealth Cable	R. Leghorn/48%		stock purchase	864 basic 530 pay 1,300 HP		10/84
Orleans, Eastham, Truro, et al.	American Cablesys.	Frazier/Lesser, et al.	\$5,200,000		4,000 basic 1,700 pay 6,325 HP		7/84
Westfield, Holyoke, Natick	Continental Cablevision	Macleod/Egan, et al.			36,277 basic 27,905 pay 61,600 HP		10/84
<b>MARYLAND</b>							
Cambridge	Simmons Comm.	Sullivan Productions	\$4,000,000		4,600 basic 1,200 pay 5,700 HP	Daniels	1/84
Frostburg, Barton, et al. (d)	CMA Assoc.	Essex 1980-1/1981-1	\$11,000,000		12,200 basic 3,296 pay 13,138 HP	Waller	1/84
<b>MAINE</b>							
Calais	American Cablesys.	D. Wing			1,750 basic 645 pay 1,850 HP	Daniels (s)	3/84
<b>MICHIGAN</b>							
Bedford Township	Bedford Cable Ltd.	Macleon Hunter	\$3,500,000	cash at close	3,400 basic 3,143 pay 5,500 HP	Jones Group	5/84
Capac, Thetford, Elsie (w)	First PIC Cable TV	Comm. & Cable	\$10,000,000	paid over 27 mo.	8,500 basic		10/84
Coldwater, Bronson, Branch Co.	Michigan Energy Res.	Munn/Eby, et al.		cash at close	4,900 basic 1,130 pay 6,000 HP	Greene	12/84
Detroit	Macleon Hunter/ 25%	Barden Cablevision	\$2,000,000		471,000 HFA		1/84
Escanaba, Saulte Ste. Marie, et al.	Bresnan Comm.	Group W Cable			27,789 basic 8,140 pay 32,431 HP	CEA (s)	11/84

LOCATION	BUYER	SELLER	PRICE	TERMS	STATISTICS	BROKER	DATE
<b>Michigan (Continued)</b>							
Evart, Reed City	Centel	D. Hamilton			1,300 basic 265 pay 1,700 HP	CEA (s)	6/84
Fenton, Davison	MI Cable Assoc.	L. Edmondson, et al.			7,850 basic 7,700 pay 11,500 HP		11/84
Hudson, Morenci, Fayette	No. Ohio CATV Assoc.	Diversified Cable			1,062 basic 260 pay 1,430 HP	Daniels	3/84
Marquette	Bresnan Comm.	TCI Development	\$10,300,000		6,400 basic 7,575 pay 16,950 HP		12/84
Marquette, Munising	TCI	O'Devero/Brebner, et al.	\$10,300,000	asset purchase	15,421 basic 7,573 pay 16,950 HP	Daniels	5/84
Oscoda, Tawas City	Rock Assoc.	ATC			6,741 basic 2,900 pay 9,000 HP	Daniels	12/84
Saugatuck, South Haven, et al.	TCI-Taft	Liberty Television			4,000 basic 3,440 pay 10,000 HP		6/84

**MINNESOTA**

Blue Earth, Elmore	Community Tele- Comm.	BEC Inc.			1,525 basic 447 pay 1,850 HP	CEA (b)	11/84
Brooklyn Park, Crystal, et al.	Hauser Comm.	Storer Comm.	\$40,000,000	cash and seller note	32,000 basic 55,000 pay 78,000 HP		8/84
Chisholm, Buhl, Kinney	N. American Comm.	Mickelson Media			1,850 basic 730 pay 2,800 HP	Daniels (s)	1/84
Crookston	TCI	So. MN Broadcasting			2,400 basic 828 pay 3,000 HP		8/84
Hutchinson	N. American Comm.	Mickelson Media	\$1,700,000		2,005 basic 1,705 pay 2,500 HP		8/84
Montevideo	Marcus Comm.	ATC			1,700 basic 600 pay 2,600 HP		7/84
St. Cloud, Sauk Rapids, et al.	Marcus Comm.	Storer	\$6,800,000	cash at close	11,700 basic 3,800 pay 23,100 HP	none	6/84

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<b>MISSOURI</b>							
Bourbon, Potosi, Steelville, et al.	Cardiff Comm.	Bagley/Delcour, et al.	\$3,350,000	\$2.35 mil. cash; \$1 mil. 10-yr. seller note @ 10%	4,500 basic 3,000 pay 8,500 HP	Hardes-ty	4/84
Bowling Green, et al.	Cencom of Missouri	Cencom/Ind. Telephone	\$2,600,000	\$1.3 mil. cash; balance seller note	2,415 basic 2,100 pay 4,910 HP	none	10/84
El Dorado Springs, et al. (f)	Falcon Cablevision	Warner Amex	\$50,000,000	cash at close	52,000 basic 16,975 pay 73,585 HP		8/84
Macon	St. Joseph News	G. Myrick			2,000 basic 835 pay 2,800 HP	Daniels	11/84
Ozark, Nixa, Christian Co.	Christian Co. Cable	E. Maples			1,366 basic 1,487 pay 3,600 HP	Hardes-ty	3/84
St. Louis Co. (south)	Cencom of MO L.P.	Warner Amex	\$44,850,000	\$34.85 mil. cash; balance 6-yr. seller notes	39,000 basic 58,500 pay 89,000 HP	Daniels	10/84
Sullivan, St. James, et al.	Cardiff Comm.	B. Bagley, et al.		asset purchase	4,559 basic 1,400 pay 6,950 HP		6/84
<b>MISSISSIPPI</b>							
Waveland, Bay St. Louis, et al.	Essex 1984-1 L.P.	Lamar Outdoor, et al.	\$2,300,000	cash for assets	2,450 basic 1,475 pay 4,300 HP		3/84
<b>NORTH CAROLINA</b>							
NC-based MSO	Multimedia/20%	Chester/Smith/Oscher	\$5,280,000		46,904 basic 29,709 pay 88,124 HP		1/84
Ahoskie, Murfreesboro (m)	VaCar Cable Ltd.	Corinthian Bdcstg.			10,700 basic 3,959 pay 15,500 HP	Waller (b) Goldman (s)	6/84
Burnsville, Mars Hill, et al.	Cencom IV	Ray V. Miller Group	\$9,600,000	\$6.2 mil. cash	10,200 basic 7,800 pay 20,000 HP		1/84
Charlotte, Mecklenburg Co. (x)	Enstar 1984-1	Piedmont Nat. Gas. Co.	\$1,100,000	cash at close	242 basic 400 pay 900 HP		12/84
Davidson County (north)	CMA	Hill/Smith	\$3,900,000	cash at close	2,100 basic 1,100 pay 8,300 HP	Thompson	11/84
Johnston County	CMA	B. Braswell, et al.	\$950,000	cash and seller	1,000 basic 300 pay 8,000 HP	Thompson	12/84
Red Springs, Pembroke, et al.	Alert Cable TV et al.	Jones Fund VI	\$1,975,000	cash at close	4,007 basic 2,052 pay 7,075 HP	CEA (b) Jones (s)	1/84
Snow Hill	Enstar 1984-1	R. Wall & Assoc.	\$1,460,000	cash at close	2,000 basic 575 pay 4,330 HP	Chapman	5/84
Wadesboro, Anson County	Wadesboro Cable Assoc.	Lee/Bridger, et al.	\$1,200,000	\$500K cash; balance seller note	1,300 basic 1,100 pay 2,674 HP	Thompson	7/84

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<b>NORTH DAKOTA</b>							
Crookston	TCI	M. Holter, et al.	\$1,300,000		1,400 basic 2,400 HP		5/84
West Fargo, Riverside	Cablevis. of W. Fargo	M. Obie, et al.		cash at close	2,600 basic 1,800 pay 4,000 HP		10/84
<b>NEBRASKA</b>							
Papillion, Ralston, et al. (e)	United Cable TV	TCI	\$21,920,000	1 mil. shares of UCT common (8% of outstanding)	19,700 basic 27,200 pay 56,000 HP		3/84
<b>NEW HAMPSHIRE</b>							
Peterborough, Jaffrey, et al.	Eastern Comm.	B. Young, et al.			2,681 basic 645 pay 4,220 HP	CI	12/84
<b>NEW JERSEY</b>							
Carneys Point Twp.	NY Times Co.	Cooper/DiMarco, et al.	\$1,100,000		1,457 basic 2,205 pay 2,360 HP		5/84
Hamilton Twp., Mercer County	TKR Cable	Friedman, et al.	\$22,000,000	\$500K cash; balance seller note	19,000 basic 23,400 pay 31,000 HP	Daniels	7/84
Point Pleasant Beach (i)	Storer	Times Mirror	\$110,000,000	AZ, CA systems from Storer + cash from TM	23,075 basic 11,820 pay 35,878 HP	CEA	6/84
Swedesboro	Signet Comm.	Balun/Miller	\$8,500,000	\$2 mil. cash; \$4 mil. 15-mo. & \$2.5 mil. 5-yr. note	6,000 basic 14,500 pay 11,500 HP	CI	12/84
<b>NEW MEXICO</b>							
Clayton (p)	Satellite Synd. Sys.	G.H. Dodson	\$7.5		12,000 basic 3,590 pay 14,093 HP	Daniels	10/84
Raton, Springer, Cimmaron, et al.	TCI	Rock/McCullough, et al.			4,600 basic 1,850 pay 6,200 HP	Daniels (s)	7/84
<b>NEVADA</b>							
Boulder City, Natl. Park Lake	Tony Moores, et al.	E. & M. Preston		cash and 5-yr. seller note	700 basic 1,200 HP	Daniels	3/84
Gardnerville	White Sands Cable	J. Bliss			900 basic 1,000 pay 2,500 HP		7/84

LOCATION	BUYER	SELLER	PRICE	TERMS	STATISTICS	BROKER	DATE
<b>NEW YORK</b>							
NY-based MSO/12 systems/6 states	United Artists Cable	General Electric Co.	\$285,000,000	\$132 mil. cash + 37% UACI stock	340,000 basic 211,140 pay 546,624 HP		6/84
Albion, Medina	Cablevision Indus.	G. San Lorenzo			2,745 basic 1,697 pay 4,024 HP		3/84
Callicoon Center	Cablevision Indus.	D. Naughton			100 basic 423 HP		3/84
Granville, Hampton, et al. (I)	Gateway Cablevision	J. Mueller			8,000 basic 2,577 pay 10,735 HP	CEA	6/84
Hammondsport	CATV Properties	A. E. Carlson			650 basic 700 HP	none	2/84
Jasper, Woodhull	Elkland Electric Co.	V. Weed	\$300,000		100 basic 120 HP		9/84
Long Lake	Cosmic Cable Co.	Stanton/Jennings, et al.			150 basic 250 HP		1/84
North Branch	Cablevision Indus.	R. Vogler			100 basic 135 HP		3/84
<b>OHIO</b>							
Bazetta Twp., Trumbull Co.	First Ameri-Cable	Bazetta Cable Co.	\$46,900	cash for stock at close	2,000 HFA		3/84
Bellaire, Neffs, Glencoe	TCI Growth	J. Nowak	\$1,600,000		3,500 basic 695 pay 3,605 HP	CEA (s)	5/84
Bowling Green	Comm. Corp. of Amer.	Murray/Wise		stock purchase	4,800 basic 1,200 pay 9,200 HP	none	3/84
Celina, Paulding, Van Wert	Heritage Comm.	Gilmore Bdcstg.		cash at close	13,000 basic 6,684 pay 22,000 HP	Georgetown	4/84
Chevoit	Metrovision	Continental Cable			1,410 basic 2,000 pay 4,250 HP		6/84
Hillsboro, Peebles, West Union	Tele-Media	Archibald/Hodson			3,500 basic 1,200 pay 5,100 HP		12/84
Perry Twp. (r)	Armstrong Utilities	C-K Video			10,116 basic 4,980 pay 17,285 HP		4/84
Piketon, Lucasville, Friendship	Tele-Media	Whitney Cablevision			3,100 basic 1,023 pay 4,000 HP	Daniels	8/84
Piqua, Tipp City, Bradford, et al.	Centel	Baker estate, et al.			12,000 basic 5,097 pay 17,155 HP	none	12/84
Strongsville, Independence, et al.	Cablevision of Ohio	Space Cable Ltd.	\$15,300,000		12,026 basic 22,950 pay 21,800 HP		6/84
Vermilion	Adelphia Assoc. L.P.	Adelphia Comm.			1,500 basic 3,900 pay 2,650 HP		12/84

LOCATION	BUYER	SELLER	PRICE	TERMS	STATISTICS	BROKER	DATE
<b>OKLAHOMA</b>							
Cherokee, Cordell, Sayre, et al. (p)	Satellite Synd. Sys.	G.H. Dodson, et al.	\$703,400		12,000 basic 3,590 pay 14,093 HP	Daniels	10/84
Frederick	Capital Cities	C. & L. Marcom			1,800 basic 845 pay 2,634 HP		5/84
Harrah	Dobsin Telephone Co.	McCloud Telecomm.			584 basic 885 pay 1,000 HP		11/84
Kingfisher, Geary	Satellite Synd. Sys.	D. Collier	\$812,500		1,300 basic 1,100 pay 2,750 HP		10/84
Sapulpa, Jenks, Wagoner	TCI Growth	Bergren/DeWeese, et al.	\$13,000,000	\$10.9 mil. cash + \$2.1 mil. TCOMA stock	12,000 basic 9,093 pay 23,904 HP	Daniels	8/84
Tecumseh	Transwestern Video	Teltran Corp.			2,600 basic 1,060 pay 3,600 HP	Daniels	7/84
Valliant	Satellite Synd. Sys.	T. Dumas	\$26,000	cash at close	415 basic 120 pay 460 HP	C. Greene	12/84
Watonga, Okeene, Hennessey	Satellite Synd. Sys.	Thompson/Terry	\$130,000		2,100 basic 1,348 pay 3,902 HP	Daniels	12/84
Wright City (h)	Satellite Synd. Sys.	K. Moore	\$1,600,000		1,940 basic 400 pay 2,300 HP	CEA	5/84
<b>OREGON</b>							
Burns, Hines	ELRA Group	A. Olster			1,820 basic 600 pay 3,500 HP	Daniels	9/84
Clackamas, Sunnyside	Liberty Telecomm.	Storer		Swap for Liberty (TCI) Lake Oswego system	4,000 basic 6,370 pay 10,784 HP		5/84
Lake Oswego	Storer	Liberty Telecomm.		Swap for Storer Clackamas/Sunnyside System	4,000 basic		5/84
Rockaway, Garibaldi, Bay City	Home Communications	McCaw Comm.			1,000 basic 800 pay 2,500 HP	Thompson (s)	7/84
Sandy, Wemme, Hood River (f)	Falcon Cablevision	Warner Amex	\$50,000,000	cash at close	53,000 basic 16,975 pay 73,585 HP		8/84
Tillamook	Tillamook Bay L.P.	Williams/Griffiths	\$2,000,000	cash and seller	3,100 basic 1,049 pay 4,000 HP	Thompson	9/84

LOCATION	BUYER	SELLER	PRICE	TERMS	STATISTICS	BROKER	DATE
<b>PENNSYLVANIA</b>							
PA-based MSO/15 systems/8 states	Harte-Hanks Cable	AEL Industries	\$77,000,000	cash + \$40 mil. debt assumption	78,800 basic 62,600 pay 186,000 HP		9/84
PA-based MSO/65 systems/11 states	Cable Media (TCI)	R. Tudek, et al.	\$157,745,000	Cash + TCOMA sh. valued @ \$11 mil. + debt assumption	321,300 basic 163,800 pay 405,500 HP		11/84
Ambler, Whitemarsh, et al.	Montgomery Cable Assoc.	Adelphia Comm.			5,200 basic 5,300 pay 10,300 HP	CEA (s)	1/84
E. Pittsburgh	TCI	Warner Amex Cable	\$94,000,000	\$70 mil. cash; \$24 mil. note	72,000 basic 118,000 pay 169,000 HP	Daniels	3/84
Larksville, Plymouth Twp., et al.	Cable TV Co.	A. & H. Turchanik			1,500 basic 450 pay 2,200 HP	Waller	8/84
Northampton Twp.	Lenfest Bucks Inc.	CMR Corp.		cash for assets	5,000 basic 5,100 pay 6,700 HP	Waller	12/84
Radnor Twp., Murrysville	Radnor Cable Comm.	Storer	\$3,700,000		3,350 basic 520 pay 10,200 HP	CEA	2/84
Smethport, Mt. Jewett	Tele-Media	T. Palmer			2,010 basic 980 pay 2,450 HP	Daniels	4/84
<b>SOUTH CAROLINA</b>							
Charleston County	Enstar 1984-1	Enstar Comm.	\$200,000	cash at close	225 basic 512 HP		9/84
Clover	Helicon Corp.	Mills Communications			500 basic 700 pay 1,762 HP	CEA (s)	3/84
Hollywood, Ravenel	Enstar 1984-1	Enstar Comm.	\$500,000	cash at close	500 basic 1,315 HP		12/84
Kershaw	Enstar 1984-1	Enstar Comm.	\$470,000	cash at cloe	525 basic 1,084 HP		9/84
Newberry (u)	TeleScripps	Cable Media (TCI)	\$18,080,000	stock purch.; cash + assumption of liabilities	21,300 basic 11,076 pay 28,026 HP		11/84
North Augusta	ACT 2	Cable Comm. Inc.	\$7,700,000	cash at close	7,500 basic 3,500 pay 10,200 HP	Daniels	12/84
River Hills Plantation (x)	Enstar 1984-1	Piedmont Nat. Gas Co.	\$1,100,000	cash at close	242 basic 400 pay 900 HP		12/84
Travelers Rest, Greenville Co.	Mid-Atlantic Cable	R. Coleman			600 basic 200 pay 1,100 HP		5/84

LOCATION	BUYER	SELLER	PRICE	TERMS	STATISTICS	BROKER	DATE
<b>TENNESSEE</b>							
Brownsville, Bolivar, Covington	Enstar 1984-1	Athena Comm. (TCl)	\$2,770,000	cash at close	3,440 basic 700 pay 8,000 HP		12/84
Carthage, Hartsville, Portland	Century Tele. Ent.	Marsh Media			1,774 basic 1,210 pay 3,830 HP		4/84
Clarksville	Don Adam	A.H. Belo Corp.	\$13,300,000	cash at close	11,000 basic 7,200 pay 16,000 HP	none	4/84
Cookeville, Columbia	Rifkin/Tennessee Ltd.	National Telecomm.	\$24,828,000	cash at close	25,400 basic 12,000 pay 36,000 HP		5/84
Greenville, Erwin, et al.	American Cablesys.	Warner Amex		cash for assets	6,900 basic 2,201 pay 12,350 HP	none	1/84
Knoxville (b)	TeleScripps	TCl	\$47,500,000		51,875 basic 34,498 pay 106,500 HP		2/84
Lynchburg	T. Igou/T. Hill	T. Armour			160 basic 200 HP		1/84
Lynchburg	Galaxy Cablevision	Igou/Hill			200 basic 250 HP		8/84
Mountain City (q)	CCG One	American Cablesystems			5,300 basic 1,600 pay 7,100 HP	CEA (s)	9/84
Rogersville	Signet V	J. Patterson family	\$2,500,000	\$1.3 mil. cash; \$1.2 mil. seller debt	2,800 basic 811 pay 3,000 HP	Perry	2/84
Smithville	Century Telephone	Marsh Media			1,070 basic 520 pay 1,700 HP		4/84
Wartburg, Morgan Co.	Paradigm Comm.	Hooper/Jones			2,800 basic 1,250 pay 4,200 HP	CEA (s)	10/84
White House, et al. (n)	Midwest Cable	Dear Publ. & Radio	\$3,150,000	cash at close	4,000 basic 4,600 pay 8,700 HP	CEA (s)	10/84



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LOCATION	BUYER	SELLER	PRICE	TERMS	STATISTICS	BROKER	DATE
Balch Springs, Terrell, et al.	Friendship Cable Ltd.	Storer Comm.	\$4,000,000		4,700 basic 6,300 pay 13,000 HP	Waller (b)	7/84
Blue Mound, Cleburne	Sammons Comm.	Storer Comm.	\$14,000,000		14,600 basic 21,000 pay 33,953 HP		4/84
Bridge City, Vidor, et al.	Signet Cablevision	McKay/Day/Parker			5,000 basic 3,600 pay 9,975 HP		10/84
Bronte, Grape Creek, Coke Co.	West TX Cablevision	C & H Services		cash at close	1,445 basic 1,050 pay 2,300 HP	Greene	11/84
Bryan, College Station	McCaw BCS Comm.	Southern Cablevision			13,500 basic 9,125 pay 16,000 HP		9/84
Castroville, Devine, et al. (g)	Cardiff Comm.	Communications Svcs.	\$4,700,000	cash for assets	6,225 basic 4,600 pay 9,150 HP	Daniels	4/84
Comanche	Rockport Cable	Tabor/Fenimore			1,800 basic 475 pay 1,900 HP	CEA (s)	9/84
Daingerfield, Naples, Omaha	U.S. Cablevision	M. Parvino	\$2,000,000	\$1.25 mil. cash; balance seller notes	2,300 basic 1,100 pay 4,215 HP	First-mark	8/84
Dalhart, Nocona (p)	Satellite Synd. Sys.	G. Dodson	\$7.5		12,000 basic 3,590 pay 14,093 HP	Daniels	10/84
Giddings, LaGrange, et al.	Central TX CATV Assoc.	K. Moore			5,460 basic 750 pay 6,500 HP	CEA (s)	3/84
Huntsville	TCA Cable	CTCI	\$5,000,000		6,600 basic 2,200 pay 10,845 HP	Daniels	11/84
Lake Tanglewood	Cardiff Comm.	Suburban TV Cable			625 basic 815 pay 1,400 HP		12/84
Lewisville	Comm. Services	Group W Cable			3,600 basic 6,000 pay 10,000 HP	Daniels	2/84
Marble Falls	Northland Three L.P.	Combined Cable Corp.	\$3,700,000	\$3.6 mil. cash; balance 90-day prom. note	4,091 basic 1,803 pay 7,200 HP		6/84
Marlin	Southern Cablevision	Times Mirror Cable			1,900 basic 600 pay 2,900 HP	CEA (s)	6/84
Merkel, Roscoe	DBL Corp.	Scallorn/Mosner, et al.	\$575,000		1,065 basic 330 pay 1,600 HP	CI	4/84
Paris, Cuero	McCaw Comm.	Midwest Video			8,725 basic 2,800 pay 11,500 HP		8/84
Roscoe, Merkel, Tuscola, et al.	Big Country Cable	DBL Corp.	\$1,200,000	cash at close	1,395 basic 480 pay 2,505 HP	Greene	12/84
Taylor	ParCable Inc.	Conoley/Zrubek			2,300 basic 1,439 pay 5,000 HP		6/84

LOCATION	BUYER	SELLER	PRICE	TERMS	STATISTICS	BROKER	DATE
<b>UTAH</b>							
Ephraim, Ferron, Moroni, et al.	TCI	Lee/Sharp/Alexander			2,600 basic 2,900 pay 6,970 HP		11/84
Logan	Cache Vly. Bdcstg/ 50%	Bonneville Intl. Corp.			9,418 basic 1,600 pay 14,867 HP		9/84
Morgan	Community TCI	Schwartz/Egyed			800 basic 925 pay 1,200 HP		9/84
<b>VERMONT</b>							
Manchester, Dorset, et al. (l)	Gateway Cable	J. Mueller			8,000 basic 2,577 pay 10,735 HP	CEA	6/84
Springfield, Chester	Eastern Comm.	B. Young, et al.			5,666 basic 1,360 pay 7,941 HP	CI	12/84
<b>VIRGINIA</b>							
Chesapeake	TCI	Ring/Sinclair/Tese	\$23,000,000	\$18 mil. debt assum. + \$5 mil. TCOMA stock	23,000 basic 50,950 pay 34,000 HP	Daniels (s)	8/84
Emporia, South Boston, et al. (m)	VaCar Cable Ltd.	Corinthian Bdcstg.			10,700 basic 3,959 pay 15,500 HP	Waller (b) Gold- man (s)	6/84
Madison Heights, Amherst, et al.	First Carolina Comm.	N. Royal			2,677 basic 1,351 pay 5,751 HP	Daniels	10/84
St. Paul, Lebanon, Honaker (q)	CCG One	American Cablesys.			5,300 basic 1,600 pay 7,100 HP	CEA (s)	9/84
Woodbridge, Dale City	Prestige Cable	Hylton Enterprises			13,979 basic 13,900 pay 23,000 HP		3/84
<b>WASHINGTON</b>							
Bingen, White Salmon (f)	Falcon Cablevision	Warner Amex	\$50,000,000	cash at close	52,000 basic 16,975 pay 73,585 HP		8/84
Richland	United Artists Cable	Group W Cable			9,000 basic 6,569 pay 13,495 HP	none	4/84
<b>WISCONSIN</b>							
Brown Co., Manitowoc Co. (y)	Jones Fund I I/ ABCD Vent.	Total TV	\$17,000,000	cash at close; stock purchase	18,000 basic 16,000 pay 28,040 HP	Jones Group	2/84
Fitchburg	Jones Fund I I E/F	O'Neill/Walker, et al.	\$3,100,000	cash at close	3,050 basic 2,300 pay 5,800 HP	Jones Group	12/84
Fond du Lac, Sheboygan (cb)	WI Cable & Radio/ 50%	ATC			25,500 basic 20,700 pay 38,000 HP		8/84

LOCATION	BUYER	SELLER	PRICE	TERMS	STATISTICS	BROKER	DATE
<b>Wisconsin (Continued)</b>							
Janesville, et al. (y)	Jones Fund 11/ ABCO Vent.	Total TV	\$69,000,000	cash at close; stock purchase	72,000 basic 65,000 pay 127,000 HP	Jones Group	2/84
Madison, Sauk City, et al.	TCI/66%	Complete Channel TV	\$40,000,000	1.065 mil. sh. TCOMA @ \$24.75/sh. + \$10.7 mil. debt	57,000 basic 27,000 pay 150,000 HP		10/84
Monona, McFarland, Stoughton	Viking CATV Assoc.	U.S. Cable			11,000 basic 6,600 pay 23,800 HP	Daniels (s)	4/84
New Berlin (o)	Jones Fund 11/ ABCD Vent.	ATC/50%	\$7,519,000	\$2.269 mil. cash; \$5.25 mil. debt assumption	18,000 basic 24,700 pay 33,200 HP	Jones Group	7/84
Two Rivers (cb)	WI Cable & Radio/ 40%	ATC			3,200 basic 3,200 pay 5,400 HP		8/84
Wausau, Stevens Point, et al.	Jones Fund 11 E/F	The Journal Co.	\$25,000,000	cash at close	26,500 basic 9,630 pay 35,000 HP	Jones Group	10/84
West Allis (o)	Jones Fund 11/ ABCO Vent.	ATC/49%	\$7,519,000	\$2.269 mil. cash; \$5.25 mil. debt assumption	18,000 basic 24,700 pay 33,200 HP	Jones Group	7/84

**WEST VIRGINIA**

Chattaroy, Mingo Co. (v)	Cable Franchises (CMA)	B. Kirtwer		cash at close	868 basic 1,090 HP	Greene	12/84
Coal City, Eccles, Lester, et al.	TeleCable Corp.	R. Diehl			2,047 basic 875 pay 2,614 HP	Daniels	8/84
Kenova	Armstrong Utilities	J. Keyser			9,300 basic 3,250 pay 17,000 HP	Waller	4/84
Ripley, Ravenswood, et al. (c)	Consolidated Comm.	Cableentertainment			17,427 basic 5,064 pay 24,132 HP	CEA (s)	11/84

**WYOMING**

Cheyenne	TCI	Frontier Bdcstg.	\$14,600,000	cash for assets	19,000 basic 7,000 pay 26,464 HP	none	1/84
Kemmerer, Diamondville, et al.	Cardiff Comm.	R. Krebs, et al.	\$3,025,000		3,825 basic 3,660 pay 6,100 HP		11/84
Newcastle, Upton, Moorcroft	Cablevision Service	A. Webb family		cash at close	1,800 basic 1,200 pay 2,225 HP	CI	11/84
Rawlins	TCI	Group W			4,200 basic 3,000 pay 4,500 HP	Daniels	9/84

**BROKER ABBREVIATIONS:**

CEA—Communications Equity Associates; Chapman—Chapman Associates; CI—Cable Investments Inc.; Daniels—Daniels & Associates; Firstmark—Firstmark Financial; Georgetown—Georgetown West, Chuck Braley; Gill—Gill & Associates; Goldman—Goldman, Sachs; Green—Chas. Green Associates; Hardesty—Hardesty, Puckett & Queen; Jones Group—The Jones Group; Kepper, Tupper—Kepper, Tupper & Co.; Perry—Donald A. Perry Associates; S&B—Sherman & Brown; Thompson—Pat Thompson Co.; Waller—Waller Capital; WIS—WestStar Integrated Services

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The following directory lists companies that have participated in private placement of cable TV limited partnership equity as well as public equity offerings. For specific participations during 1984, please see the 1984 CABLE TV LIMITED PARTNERSHIP FINANCINGS, p. 216. A star (★) indicates the company's listing is appearing for the first time.

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**1984 CABLE TV LIMITED PARTNERSHIP FINANCING**

DATE	PARTNERSHIP NAME	GENERAL PARTNER	TYPE	SYNDICATOR	SYSTEM LOCATION	PUR- POSE	SPLITS GP/LP	EQUITY RAISED (mil.)	DEBT RAISED (mil.)
1/84	South-Western Cable Ltd.	First Carolina Comm.	V		Maryville, IL et al.	Buy	n/a	n/a	n/a
2/84	Aiken Cablevision Ltd.	First Carolina Communs.	P	Interstate Sec.	Aiken, SC et al.	Buy	30/70	\$ 5.500	\$ 4.000
2/84	Cablentertainment VI	Cablentertainment	V	Rothschild et al.	Atlantic City, NJ et al.	Buy	30/70	11.775	10.000
3/84	American Cable Invstrs.2	Daniels/IR	P	IR Marketing	CA, KY	Buy	27/73	13.700	19.125
3/84	Cablevision/Brookline	Cablevision/Boston	P	Drexel/Hutton	Brookline, MA	Build	1/99	5.750	0
3/84	Cencom IV	Cencom Cable	V	Kidder Peabody	Buncombe Co., NC	Buy	40/60	4.850	10.400
4/84	Greater Media/Oak. Co.	Greater Media	V	None	W. Oakland Co., MI	Build	n/a	1.000	3.500
4/84	United of L.A. County	United Cable TV	P	TA Associates	S. Whittier, CA et al.	Build	50/50	11.300	18.100

DATE	PARTNERSHIP NAME	GENERAL PARTNER	TYPE	SYNDICATOR	SYSTEM LOCATION	PURPOSE	SPLITS GP/LP	EQUITY RAISED (mil.)	DEBT RAISED (mil.)
5/84	Bedford Cablevision Ltd.	Johnson/Milligan	V	Self	Bedford Twp., MI	Buy	n/a	2.700	n/a
5/84	Cablevision Assoc. VII	Heritage Comm.	P	E.F. Hutton et al.	CO, IA	Buy	25/75	5.193	n/a
5/84	Jones Fund 11-D	Jones Intercable	P	Jones Sec.	Janesville, WI	Buy	25/75	25.000	45.000 (47%)
5/84	Northland Cable Two	Northland Comm.	P	Financial Net.	Stephensville, TX et al.	Buy	25/75	5.000	5.500 (e)
5/84	Signet Cable III-A	Signet Cablevision	P	Signet Sec.	TX, OK	Buy	21/79	1.112	5.800
5/84	Sunbelt Cablevision Ltd.	Johnson/Milligan	V	Self	Destrehan, LA et al.	Buy	n/a	0.900	2.900
8/84	Enstar 1984-I	Enstar Comm.	P	Financial Net.	NC	Buy	15/85	7.500	0
8/84	Jones Fund 11-E	Jones Intercable	P	Jones Sec.	Wausau, WI et al.	Buy	25/75	12.052	4.500
8/84	US Cablevision L.P.	US Cablevision	V	None	Daingerfield, TX	Buy	n/a	1.078	1.770
9/84	American Cable of IL	American Cablesys.	V	E.F. Hutton	Chicago suburbs, IL	Buy	40/60	18.000	38.500
9/84	Comcast of Maryland	Comcast	V	Shearson et al.	Baltimore Co., MD	Buy	40/60	62.380	95.000
9/84	Essex 1984-I	Essex Group	V	Oppenheimer	AL, FL, MS	Buy	40/60	8.000	9.500
9/84	Tele-Media of NE CT	Tele-Media	V	Advest	N.E. CT	Build	40/60	5.400	14.500
10/84	Cable TV of West Fargo	Harmon Cable Comm.	V	None	West Fargo, ND	Buy	50/50	.750	1.500
10/84	Morgan Co. CATV Assoc.	Paradigm Comm.	V	Self	Morgan Co., TN	Buy	n/a	.900	1.500
10/84	Signet Cablevision VI	Signet Comm.	V	Signet Sec.	Beaumont/Port Arthur, TX	Buy	21/79	4.200	n/a
11/84	Columbia Intl. Cable	Rosecrans/Ledbetter	V	n/a	blind pool	Buy	n/a	20.000	n/a
11/84	Northland Three	Northland Comm.	P	Financial Net.	TX	Buy	25/75	2.500	1.850
12/84	Cencom of Missouri	Cencom	V	Kidder et al.	St. Louis Co., MO	Buy	40/60	19.500	42.500
12/84	CMA (9 partnerships)	Cable Management	V	Keller, et al.	Various	Buy	n/a	6.200	n/a
12/84	Dickinson CA-AZ II	Dickinson Comm.	V	Herbert Lawrence	CA, AZ	Build	40/60	3.440	6.000
12/84	Group W of Chicago	Group W	V	Shearson/Lehman	Chicago, IL	Build	40/60	95.000	219.499
12/84	Jones Fund 11-F	Jones Intercable	P	Jones Sec.	Wausau, WI et al.	Buy	25/75	14.262	4.500
12/84	Rifkin/Tennessee Ltd.	Rifkin et al.	V	PaineWebber, R. James	TN	Buy	50/50	8.500	18.000
12/84	Tillamook Bay L.P.	Northland Comm.	V	Financial Net.	Tillamook, OR	Buy	25/75	1.000	n/a
12/84	Wadesboro Cable Assoc.	CMA	V	Keller & Co.	Wadesboro, NC	Buy	40/60	.900	.700
12/84	West Virginia CATV Assoc.	Paradigm Comm.	V	Kaiden	Wayne, WV	Buy	n/a	.720	1.520
<b>Totals</b>								\$386.062	\$585.664

**FOOTNOTES:**

n/a—not available; e—estimate; V—Private placement; P—Public offering.

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## EQUITY-ORIENTED CABLE SYSTEM FINANCING AND BUSINESS PLAN

On the following pages we present a comprehensive outline of and projections for the financing of a purchase of a system group by an MSO.

Joseph F. Abely, Partner and National Industry Director for Cable TV at the Boston-based accounting firm of Deloitte Haskins and Sells, developed the sample financing data especially for the CABLE TV FINANCIAL DATA-BOOK. (DH&S, 28 State Street, Boston, MA 02109 617/

742-7660).

The acquisition financing was created as a tax- and income-oriented limited partnership with an upfront investment in recognition of the increasing popularity of equity-oriented investments in an uncertain tax law environment.

The following five-year forecasts and supporting assumptions (see page 220) are presented from a potential investor's perspective.

### FORECASTED SCHEDULE OF AFTER-TAX BENEFIT FOR A 50% TAX BRACKET LIMITED PARTNER PAYING CASH FOR ONE COMPOSITE LIMITED PARTNERSHIP UNIT

Year	Total Payments Per Composite Unit	Taxable Income (Loss) (Excluding Cash Distributions)	Investment Tax Credit (Recapture)	Cash Distributions			Tax Saving (Liability)	Total After-Tax Benefit	Cumulative After-Tax Benefit
				15% Preferred Interests	Equity Interest	Total			
1.....	\$108,000	\$ (29,476)	\$ 6,089				\$ 20,827	\$ 20,827	\$ 20,827
2.....		(37,583)	708	\$ 8,100		\$ 8,100	15,449	23,549	44,376
3.....		(32,116)	815	8,100		8,100	12,823	20,923	65,299
4.....		(27,243)	927	8,100		8,100	10,498	18,598	83,897
5.....		(22,153)	1,043	8,100		8,100	8,069	16,169	100,066
Assumed residual value of one unit on January 1 of year 6		257,536	3,775	35,100	171,776	206,876	(111,663)	91,438	191,504
Totals.....	<u>\$108,000</u>	<u>\$ 108,965</u>	<u>\$ 5,807</u>	<u>\$67,500</u>	<u>\$171,776</u>	<u>\$239,276</u>	<u>\$ (43,997)</u>	<u>\$191,504</u>	<u>191,504</u>

See Summary of Significant Assumptions to Financial Forecast.

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Partner and National Industry Director for Cable Television  
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## FORECASTED STATEMENTS OF TAXABLE (LOSS)

	FOR THE YEAR ENDING DECEMBER 31				
	Year 1	Year 2	Year 3	Year 4	Year 5
<b>REVENUES</b>					
Basic.....	\$ 6,488,250	\$ 8,519,412	\$ 9,387,582	\$ 10,238,718	\$ 11,060,178
Pay.....	6,119,250	8,838,506	10,623,980	12,551,985	14,603,229
Advertising, installation and other.....	536,250	526,995	580,329	622,114	671,779
Total.....	<u>13,143,750</u>	<u>17,884,913</u>	<u>20,591,891</u>	<u>23,412,817</u>	<u>26,335,186</u>
<b>OPERATING EXPENSES</b>					
.....	9,200,625	10,730,947	11,943,297	13,111,177	14,484,353
MANAGEMENT FEE.....	250,000	357,698	432,430	515,082	592,542
Total.....	<u>9,450,625</u>	<u>11,088,645</u>	<u>12,375,727</u>	<u>13,626,259</u>	<u>15,076,895</u>
OPERATING INCOME.....	3,693,125	6,796,268	8,216,164	9,786,558	11,258,291
INTEREST EXPENSE.....	3,835,000	3,867,500	3,900,000	3,786,250	3,461,250
15% PREFERRED RETURN.....		2,025,000	2,025,000	2,025,000	2,025,000
DEPRECIATION AND AMORTIZATION.....	7,301,475	10,394,303	10,401,248	10,854,826	11,366,236
TAXABLE (LOSS).....	<u>\$ (7,443,350)</u>	<u>\$ (9,490,535)</u>	<u>\$ (8,110,084)</u>	<u>\$ (6,879,518)</u>	<u>\$ (5,594,195)</u>
Limited Partners' Share.....	<u>\$ (7,368,916)</u>	<u>\$ (9,395,631)</u>	<u>\$ (8,028,983)</u>	<u>\$ (6,810,724)</u>	<u>\$ (5,538,251)</u>
Limited Partners' Share Per Composite Unit.....	<u>\$ (29,476)</u>	<u>\$ (37,583)</u>	<u>\$ (32,116)</u>	<u>\$ (27,243)</u>	<u>\$ (22,153)</u>

See Summary of Significant Assumptions to Financial Forecast.

## FORECASTED STATEMENTS OF CHANGES IN FINANCIAL POSITION

	FOR THE YEAR ENDING DECEMBER 31				
	Year 1	Year 2	Year 3	Year 4	Year 5
<b>CASH FROM OPERATIONS:</b>					
Taxable (loss).....	\$ (7,443,350)	\$ (9,490,535)	\$ (8,110,084)	\$ (6,978,518)	\$ (5,594,195)
Taxable (loss).....	7,301,475	10,394,303	10,401,248	10,854,826	11,366,236
Total from operations.....	(141,875)	903,768	2,291,164	3,975,308	5,772,041
Realized from working capital items:					
Accounts payable.....	766,719	127,527	101,029	97,323	114,431
Converter deposits.....	675,000	94,500	96,211	59,291	60,275
Total.....	<u>1,299,844</u>	<u>1,125,795</u>	<u>2,488,404</u>	<u>4,131,922</u>	<u>5,946,747</u>
<b>FUNDS USED FOR INVESTMENT IN:</b>					
Acquisition of the cable television systems.....	(38,500,000)				
Additions to cable television systems, property and equipment.....	(15,314,375)	(1,788,491)	(2,059,189)	(2,341,282)	(2,633,519)
Organization costs.....	(50,000)				
Total.....	<u>(53,864,375)</u>	<u>(1,788,491)</u>	<u>(2,059,189)</u>	<u>(2,341,282)</u>	<u>(2,633,519)</u>
<b>EXTERNAL FINANCING ACTIVITIES:</b>					
Partnership contributions.....	27,000,000				
Syndication costs.....	(3,000,000)				
Proceeds from senior debt financing.....	29,500,000	500,000			
Repayment of senior debt financing.....				(1,750,000)	(3,250,000)
Deferred financing costs.....	(663,750)				
Total.....	<u>52,836,000</u>	<u>500,000</u>		<u>(1,750,000)</u>	<u>(3,250,000)</u>
INCREASE (DECREASE) IN CASH.....	271,719	(162,696)	429,215	40,640	63,228
CASH, BEGINNING.....		271,719	109,023	538,238	578,878
CASH, ENDING.....	<u>\$ 271,719</u>	<u>\$ 109,023</u>	<u>\$ 538,238</u>	<u>\$ 578,878</u>	<u>\$ 642,106</u>

See Summary of Significant Assumptions to Financial Forecast.

## SIGNIFICANT ASSUMPTIONS TO FINANCIAL FORECAST

## FORMATION OF PARTNERSHIP

Cable TV Limited Partnership is assumed to be formed by Cable TV, Inc., a major MSO, for the purpose of acquiring, developing, and operating a group of existing cable television systems located in suburbs surrounding a major city. The Partnership will acquire substantially all of the assets of the systems on January 1 of year one for an aggregate cash purchase price of \$38,500,000.

The Partnership will make approximately \$14,000,000 in capital expenditures to complete construction of the cable television systems and to add new subscribers.

Limited Partners will invest \$27,000,000 through the purchase of 250 composite Limited Partnership units of \$108,000 per unit. Each Composite Unit will consist of 10 \$5,400, 15%, 10-year Preferred Limited Partnership Interests and one \$54,000 equity interest.

Holders of the 15% Preferred Interests will be entitled to receive an annual cash return equal to 15% of the unrecovered capital contribution attributable to the 15% Preferred Interests (\$2,025,000 or \$8,100 per Unit). The annual cash return will be taxable to the holder at ordinary income rates. To the extent that the Limited Partners holding 15% Preferred Interests have not received on a cumulative basis an amount equal to their Preferred Capital Contributions, the 15% Preferred Interests will be redeemed 10 years from the date of closing.

The allocation of profits, losses, investment tax credits and cash distributions between Limited Partners and General Partners will be 99% to Limited Partners and 1% to General Partners until Limited Partners have received a return of capital; and 40% to Limited Partners and 60% to General Partners thereafter.

## TRANSACTIONS WITH AFFILIATES

The General Partner will be paid an annual management fee equal to the lesser of 5% of operating income or \$250,000 (to be deferred if sr. debt service is not met).

The Placement Agent will receive 10% of the purchase price of the Units (\$2,500,000 assuming the sale of 250 Units) plus \$325,000 as reimbursement of expenses. In addition, the Placement Agent will provide administrative services to the partnership for an annual fee of .5% of gross revenues.

**SENIOR DEBT FINANCING:** Consists of \$15 mil. bank loan, three-year revolver, eight-year term at 1.75% prime declining to 1.50% prime. Borrowings can be fixed up to one year tied to Eurodollar rate and there is a 16% interest rate cap deferral.

Due	Bank Revolving Loan	Bank Term Loan	Institutional Loan	Total
Year 4.....		\$ 875,000	\$ 875,000	\$ 1,750,000
Year 5.....		1,625,000	1,625,000	3,250,000
Year 6.....		2,250,000	2,250,000	4,500,000
Year 7.....		2,250,000	2,250,000	4,500,000
Year 8.....		2,625,000	2,625,000	5,250,000
Year 9.....		2,625,000	2,625,000	5,250,000
Year 10.....		2,750,000	2,750,000	5,500,000
Year 11.....	\$ 2,000,000			2,000,000
Total.....	\$ 2,000,000	15,000,000	15,000,000	32,000,000
Less available borrowings..	(2,000,000)			(2,000,000)
Total borrowings.....	\$ -0-	\$15,000,000	\$15,000,000	\$30,000,000

## REVENUES

- Basic service consists primarily of "off-air" channels and programming from distant commercial television stations via satellite reception;
- Pay television services consist of four tiers of pay cable channels; and
- Secondary services consist of additional outlets and rental of converter units.

The Partnership will also derive revenues from advertising and installation fees.

At closing, the systems will have approximately 80,000 homes passed, 40,000 basic subscribers. After construction, homes passed and basic subscribers increase to 125,000 and 62,500, respectively.

Homes passed increase approximately 1% per annum. Basic penetration increases from 50% to 56%. Pay penetration increases from 100% to 140%, and additional outlet penetration remains constant.

Monthly rates charged are \$9.95, \$9.95, and \$3.00 for basic, pay, and additional outlet services, respectively, increasing approximately 5% annually.

A summary of subscriber statistics is as follows:

	December 31				
	Year 1	Year 2	Year 3	Year 4	Year 5
Homes passed .....	125,000	126,250	127,513	128,788	130,076
Average basic subscriber.....	51,250	64,075	67,254	69,845	71,838
Average basic penetration.....	50%	52%	54%	55%	56%
Average pay subscribers .....	51,250	70,483	80,705	90,799	100,573
Average pay penetration.....	100%	110%	120%	130%	140%
Monthly subscription revenues per average basic subscriber.....	\$20.50	\$22.58	\$24.80	\$27.19	\$29.77

## OPERATING EXPENSES

The percentage of operating expenses to revenues is assumed to be as follows:

1985	1986	1987	1988	1989
70%	60%	58%	56%	55%

## CABLE TELEVISION SYSTEMS, PROPERTY AND EQUIPMENT

Cable television systems and equipment will be recorded at their cost. With respect to the acquisition of the cable television systems, \$26,000,000 of the purchase price will be allocated to cable television systems, property and equipment based on the fair market value of assets acquired.

Depreciation expense on these assets has been computed using the appropriate cost recovery methods provided for in the Economic Recovery Tax Act of 1981, the Tax Equity and Fiscal Responsibility Act of 1982, and the Tax Reform Act of 1984 (generally five-year recovery class).

## FRANCHISE COSTS

A portion of the acquired assets of the cable television systems (approximately \$12,500,000) will be allocated to the related cable television franchises and will be amortized over their respective remaining terms (11 years). However, there can be no assurance that the amortization of franchise costs will be allowed by the Internal Revenue Service.

## FEDERAL INCOME TAXES

Losses in excess of the partners' adjusted tax basis or amounts "At Risk" ("Suspended Losses") may be utilized against future taxable income resulting from their investment in the Partnership.

Investment tax credits have been computed on all qualifying capital additions during 1985 at the current rate of 10%. An investment tax credit of \$12,500 (\$50 per Composite Unit) has also been computed on the acquired assets of the cable systems to the extent allowed under current tax law. Not reflected in the forecast are the proposed changes in tax law recently discussed by the Treasury Department which, if enacted, may have a significant adverse effect on an investment in the partnership, except in the case of investment tax credits, which the general partners assume will not be available after 1985.

## RESIDUAL VALUE

The assumed residual value of the partnership is based on a hypothetical sale of the partnership's assets at January 1, year six for \$112,582,910, which is based on an amount equal to 10 times the year five forecasted operating income.

Upon liquidation of the partnership, the residual value of the cable television systems (after adjustments for cash and payment of liabilities) would be distributed to the partners in accordance with the allocations described above.



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# THE CABLE TABLE OF TOTAL MARKET VALUES—1984

Company	1	2	3	4	5	6	7	8	9	10	11	12	13	14
	Stock Price	Common Stock	Mkt. Value	Net Debt	Total Mkt. Value	Net Per Share	Net Owned Subs	Est. 1984 Cash Flow	P-E Ratio	TMV Per Sub	Trailing Cash Flow Multiple	Est. Year-Ahead Debt	Est. 1985 Cash Flow	Year-Ahead Cash Flow Multiple
	12/31/84	(mil.)	(mil.)	(mil.)	(mil.)		(000)	(mil.)				(mil.)	(mil.)	
Utd. Artists (theatre)	27½	10.100	\$ 279.0	\$ 87	\$ 629.0	\$2.20	441	\$ 59.0	12.6	\$1,426*	6.4x	\$ 110.0	\$ 69.0	4.6x
(cable interest)				152a				40.0				155.0	50.0	
Cox	49¾	28.200	1,392.4	265	1,657.4	3.00	1,600	270.0	16.5	1,036	6.1	195.0	323.0	4.9
Scott	5	2.600	13.0	13	26.0	.46	56	3.7	10.9	464	7.0	14.5	5.1	5.4
Viacom	32½	13.800	448.5	315	783.5	2.20	795	93.0	14.8	986	6.9	310.0	118.0	5.4
(Show-TMC)b				20				20.0				17.0	26.0	
Adams-Russell	24¼	6.100	147.9	25	172.9	1.16	147	26.0	20.9	1,176	6.7	27.0	32.0	5.5
Multimedia	36¾	16.700	613.7	53	666.7	2.00	258	103.0	18.4	*	6.5	45.0	116.0	5.7
Heritage	18¾	9.100	167.2	65	252.2	.59	248	29.0	31.1	811	7.4	63.0	37.0	5.8
(ptp. interest)c				20				63				21.6	6.5	
Comcast	20½	12.500	251.6	25	312.6	.90	336	36.0	22.4	799	7.6	20.0	46.0	5.9
(ptp. interest)c				36				52				41.0	7.0	
United	30¾	12.000	369.0	198	493.0	.56	695	60.0	54.9	816	8.2	180.0	80.0	5.9
				(74)d				715HFA				(74)d		
TCA	14	6.700	93.8	30	123.8	.55	178	15.0	25.5	696	8.3	25.0	19.0	6.3
Storer	46½	16.400	762.6	780	1,542.6	2.40	1,475	170.0	n/r	1,046	9.1	690.0	220.0	6.6
Jones (consol.)	4	8.900	35.6	35	105.6	.24	36	3.2	16.6	1,067	8.4	41.0	3.5	6.7
(ptp. interest)c				35				93				43.0	10.5	
(mngmt. fees)				—				2.0				—	3.9	
Rogers e	5¼	22.500	118.1	611	729.1	(neg.)	1,900	78.0	n/r	384	9.3	525.0	95.0	6.8
TCI (A)f	23¼	33.000	767.3	1,324	2,296.0	.02	2,800	237.0	n/r	820	9.7	1,450.0	313.0	7.7
(B)	23	8.900	204.7											
Acton	4½	5.900	26.6	52	78.6	1.10	75	3.4	n/r	1,048	23.1	37.5	7.7	8.3
Averages	22¾	14.200	324.0	271.2	595.2	1.15**	750	84.4	19.9	794	7.1x	262.4	105.9	5.5x

**FOOTNOTES:** (a) - Utd. Art. 1984 cf is proforma the inclusion of GE Cable, acquired 11/84. Cable div. stats represent UACI 63% ownership of cable assets. (b) - One half of Showtime-TMC estimated debt and c.f. included in calculation of Viacom trading multiples. (c) - Partial debt, cash flow and subscribers for limited partnership interests used to calculate trading multiples and per-subscriber values for Heritage, Comcast and Jones, representing in each case the company's avg. back-end equity interest in partnerships—for Heritage 33%; for Comcast 40%; for Jones 25% of its partnerships and 70% of its management fee revenue stream. (d) - United has 240,000 homes with minimal operating histories in ltd. partnerships and 475,000 HFA, not yet financed. The homes are valued at \$125 each and 100% of the unfurnished home value and 50% of the partnership home value is subtracted from United debt to give credit for these assets. (e) - All Rogers data presented in U.S.\$, using 75¢ U.S. per \$1 CDN. (f) - Tele-Communications data represent estimated 82% net ownership of its consolidated and joint venture assets combined. n/r - Not relevant because of negative earnings. \* - TMV per sub for companies with extensive non-cable operations is not meaningful. \*\* - Average net/share excludes companies posting 1984 net loss.

**LEGEND OF COLUMN HEADINGS:** (1) - Closing quotations 12/31/84; bids on OTC stocks. (2) - Number of common shares outstanding. (3) - Market value = col. 1 × col. 2. (4) - Long-term debt minus net current assets. (5) - TMV = col. 3 + col. 4. (6) - Est. net income, after taxes, per share for 12 mo. ended 12/84. (7) - Est. net-owned cable TV subs at end of 1984. (8) - Est. operating income before depr/amort/taxes, for 12 mo. ended 12/84. (9) - Price-earnings ratio = col. 1 div. by col. 6. (10) - Total Market Value per subscriber = col. 5 div. by col. 7. (11) - Cash flow multiple = col. 5 div. by col. 8. (12) - Est. long-term debt minus net current assets at 12/84. (13) - Est. operating income before depr/amort/taxes for 12 mo. ended 12/84. (14) - Year-ahead cash flow multiple = col. 5 div. by col. 13.

All figures are estimates of Paul Kagan Associates, Inc. ©1985 CABLE TV INVESTOR (#362; 1/21/85), Paul Kagan Associates, Inc., Carmel, CA.



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# There's one sure way to improve your cash flow.

ABC CABLE TELEVISION, INC  
STATEMENT OF INCOME  
AND CASH FLOW  
FOR FISCAL YEAR THRU JUNE 1985  
(IN 000'S)

	1984 DEC	1985 JAN	FEB	MAR	APR	MAY	JUN	FISCAL TTD
<b>STATEMENT OF INCOME:</b>								
REVENUE CABLE/PAY AD SALES	2,423	2,405	2,422	2,431	2,446	2,505	2,433	17,065
TOTAL REVENUE	2,534	2,524	2,501	2,505	2,500	2,650	2,593	18,007
OPERATING EXPENSE CABLE/PAY AD SALES	1,270	1,207	1,207	1,235	1,259	1,290	1,300	8,927
TOTAL OPERATING EXPENSE	1,395	1,309	1,309	1,311	1,319	1,353	1,379	9,514
OPERATING INCOME CABLE/PAY AD SALES	1,133	1,118	1,155	1,196	1,188	1,215	1,133	8,158
TOTAL OPERATING INCOME	1,139	1,139	1,192	1,274	1,242	1,297	1,274	8,693
OTHER INCOME (EXPENSE)	(348)	(352)	(355)	(357)	(361)	(361)	(370)	(2,504)
DEPRECIATION AND AMORTIZATION	(3)	(2)	(3)	(2)	(2)	(2)	(2)	(16)
CONVERTER INTEREST	(13)	(10)	(15)	(12)	(9)	123	(2)	82
LOSS ON ASSETS RETIRED	---	---	(21)	(7)	(7)	5	(2)	(32)
STATE INCOME TAXES	775	771	800	896	865	1,062	836	6,003
NET INCOME (LOSS)	654	454	472	492	492	494	472	472
<b>OPERATING RATIO</b>								
NET INCOME (LOSS)	775	771	800	896	896	865	1,062	836
CHANGE IN INVENTORY	64	51	72	21	16	21	(16)	143
DEPRECIATION AND AMORTIZATION	348	352	355	357	361	361	370	2,504
CONVERTER DEPOSITS	(423)	(246)	(630)	(393)	(431)	(458)	(246)	(2,809)
CAPITAL EXPENDITURES	745	933	600	697	825	916	933	5,851
BOOK CASH FLOW FROM OPERATIONS	(233)	(218)	(109)	(264)	(208)	(219)	(67)	(1,316)
LOANS TO KXT FINANCIAL	279	498	382	369	409	421	796	3,217
BOOK CASH FLOW	46	280	273	105	201	190	129	1,881

## CableData.

**cable data**

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