

RESOLUTION NO. 2 -92BY: Richard F. Weber

A Resolution, pursuant to Section 16 of Amended Ordinance No. 10-91, to permit the transfer of the Franchise and the cable television system operating as All-American Cablevision to the Franchise and the cable television system operating as Time Warner Entertainment Company, L.P.

WHEREAS, All-American Cablevision ("the Franchisee") is the holder of the cable television franchise ("the Franchise") for the City of Bexley; and,

WHEREAS, the Franchisee is a subsidiary or division of American Television and Communications Corporation ("ATC"); and,

WHEREAS, ATC is a majority owned subsidiary of Time Warner, Inc., ("Time Warner"), a widely held New York Stock Exchange company which intends to create a new limited partnership entity comprised of the business and assets of its filmed entertainment, programming and cable divisions, which entity shall be known as Time Warner Entertainment Company, L.P. ("TWE"); and,

WHEREAS, Time Warner will retain majority ownership as well as operating and management control of TWE and will operate TWE as a controlled subsidiary of Time Warner employing the assets of ATC including the Franchise and the Franchisee, and the assets of Warner Cable, Lorimar Telepictures, HBO, and Warner Bros.; and,

WHEREAS, Time Warner intends to offer minority limited partnership interests in TWE to strategic partners in TWE, including Toshiba Corporation and C. Itoh & Co.; and,

WHEREAS, ATC will continue to exist as an operating division of TWE, with the existing management structure remaining at both the local and corporate levels and no change is anticipated in the manner in which the business and operations of the Franchisee are conducted; and,

WHEREAS, the Franchisee will continue to be the grantee of the Franchise as an operating division of TWE and will continue to operate under the Franchise. NOW, THEREFORE,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF BEXLEY, OHIO:

Section 1. That, in accordance with Section 16 of Amended Ordinance No. 10-91, transfer of the Franchise and the cable television system operating pursuant to the Franchise from the Franchisee to TWE (including any necessary transfers through one or more subsidiaries of Time Warner), is hereby authorized and consented to in all respects.

Section 2. That this Resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: February 25, 1992

Mark Mann
President of Council

Attest: J.W. Schuyler
Clerk of Council

Approved: Feb. 25, 1992

D.H. Madison
David H. Madison, Mayor

Jan. 28, 1992 - 1st reading
Feb 11, 1992 - 2nd reading
Feb 25, 1992 - 3rd reading
passed