

## CHARTER COMMUNICATIONS PREPARES TO FILE BANKRUPTCY

[caption id="attachment\_1259" align="alignleft" width="310" caption="Charter Cable building in Oregon"]



Copyright 2005 Rising Star Enterprises 09.26.2005 [//caption] Charter Communications, a major cable TV company who serves thousands of customers in Southern Oregon, might be filing for bankruptcy reorganization as soon as next week. Charter has \$21 billion in debt, which amounts to \$4,000 per subscriber. While it will most likely mean layoffs, filing bankruptcy wouldn't necessarily mean the end of service for its customers. The company has more than \$900 million in cash and cash equivalents to pay expenses and operating costs. Charter announced on Dec. 12 that Lazard LLC, an investment bank, would be working with bondholders on "financial alternatives" in order to improve the company's finances. They also hired law firm Kirkland & Ellis to advise them on the possible bankruptcy, says Bloomberg News. At this point, bankruptcy is only a rumor. Still, many major bondholders are organizing for a possible bankruptcy filing. Senior noteholders have hired investment bank Houlihan Lokey as an advisor. Keep track of what's happening in the job market at [Employment Crossing](#).

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