EXHIBIT A to Public Interest Statement

TRANSFER OF CONTROL APPLICATIONS AND ASSOCIATED FCC LICENSES

FCC APPLICATION LIST

Cox Enterprises, Inc. ("Transferor") and Charter Communications, Inc. ("Transferee," and together with the Transferor, the "Parties") are filing applications with the FCC seeking prior approval for the proposed transfer of control of Cox Communications, Inc. ("Cox") and its licensee subsidiaries from the Transferor to the Transferee with respect to the following categories of FCC authorizations:[1]

1. Joint Application for Consent to Transfer Control of Domestic and International Section 214 Authorizations set forth in Annex A.

2. FCC Form 603 applications for Consent to Transfer of Control of the FCC licensees and their respective wireless licenses set forth in Annex B.

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[1] The Parties also will file various post-closing notifications reporting the transfer of control of certain receive-only earth station registrations and equipment authorizations held by various Cox subsidiaries from Transferor to Transferee. Prior approval is not required for ownership changes involving these categories of FCC authorizations. The parties also will administratively update the antenna structure registrations of Cox and its subsidiaries.

Annex A

International 214 Licensees	File Number
Cox California Telcom, LLC	ITC-214-19961025-00535
Cox Communications, Inc.[1]	ITC-214-19970815-00496
Cox Communications, Inc.	ITC-214-19991207-00764
CoxCom, LLC	ITC-214-20020509-00245
South Carolina Telecommunications Group Holdings, LLC	ITC-214-19930512-00081
Unite Private Networks, L.L.C.	ITC-214-20180126-00021

Domestic 214 Licensees	File Number
Cox Arizona Telcom, LLC	Domestic Section 214 Authority by Rule
Cox Arkansas Telcom, LLC	Domestic Section 214 Authority by Rule
Cox Colorado Telcom, LLC	Domestic Section 214 Authority by Rule
Cox Connecticut Telcom, LLC	Domestic Section 214 Authority by Rule
Cox District of Columbia, LLC	Domestic Section 214 Authority by Rule
Cox Florida Telcom, LL	Domestic Section 214 Authority by Rule
Cox Georgia Telcom, LLC	Domestic Section 214 Authority by Rule
Cox Idaho Telcom, LLC	Domestic Section 214 Authority by Rule
Cox Iowa Telcom, LLC	Domestic Section 214 Authority by Rule
Cox Kansas Telcom, LLC	Domestic Section 214 Authority by Rule
Cox Louisiana Telcom, LLC	Domestic Section 214 Authority by Rule
Cox Maryland Telcom, LLC	Domestic Section 214 Authority by Rule
Cox Missouri Telcom, LLC	Domestic Section 214 Authority by Rule
Cox Nebraska Telcom, LLC	Domestic Section 214 Authority by Rule
Cox Nevada Telcom, LLC	Domestic Section 214 Authority by Rule
Cox North Carolina Telcom, LLC	Domestic Section 214 Authority by Rule
Cox Ohio Telcom, LLC	Domestic Section 214 Authority by Rule

[1] Cox will be converted into a limited liability company prior to closing. As a result, at the time that Charter acquires Cox, Cox will be a limited liability company, rather than a corporation. Following consummation, Charter will file assignment applications with the Commission to reflect this conversion, which is consistent with Commission procedures because Cox holds only domestic and international Section 214 authorizations and common carrier wireless licenses.

Domestic 214 Licensees	**File Number**
Cox Oklahoma Telcom, LLC	Domestic Section 214 Authority by Rule
Cox Rhode Island Telcom, LLC	Domestic Section 214 Authority by Rule
Cox Strategic Services, LLC	Domestic Section 214 Authority by Rule
Cox Virginia Telcom, LLC	Domestic Section 214 Authority by Rule
FiberNet Telecommunications of Pennsylvania, LLC	Domestic Section 214 Authority by Rule
FiberNet of Ohio, LLC	Domestic Section 214 Authority by Rule
FRC, LLC	Domestic Section 214 Authority by Rule
LMK Communications LLC	Domestic Section 214 Authority by Rule
Lumos Networks of West Virginia Inc.	Domestic Section 214 Authority by Rule
Lumos Networks, Inc.	Domestic Section 214 Authority by Rule
Lumos Networks, LLC	Domestic Section 214 Authority by Rule
Lumos Networks Operating Company	Domestic Section 214 Authority by Rule
PalmettoNet, Inc.	Domestic Section 214 Authority by Rule
South Carolina Net, Inc.	Domestic Section 214 Authority by Rule
South Carolina Telecommunications Group Holdings, LLC	Domestic Section 214 Authority by Rule
Unite Private Networks, L.L.C.	Domestic Section 214 Authority by Rule
Unite Private Networks – Illinois, LLC	Domestic Section 214 Authority by Rule

Annex B

Licensee	Call Sign	Radio Service	Expiration Date
Cox Communications California, LLC	KNER446	GB	6/9/2033
Cox Communications California, LLC	WNKQ403	IG	6/12/2031
Cox Communications California, LLC	WPXN953	CP	5/13/2033
Cox Communications California, LLC	WPXN955	CP	5/13/2033
Cox Communications California, LLC	WPXN957	CP	5/13/2033
Cox Communications California, LLC	WPXN958	CP	5/13/2033
Cox Communications California, LLC	WQGI687	MG	1/30/2027
Cox Communications California, LLC	WQGI688	MG	1/30/2027
Cox Communications Hampton Roads LLC	WQUW651	IG	11/1/2034
Cox Communications Kansas, LLC	WQGZ309	CF	5/31/2027
Cox Communications Kansas, LLC	WQJH545	CF	9/11/2028
Cox Communications Las Vegas Inc.	WRZT726	MG	12/12/2033
Cox Communications Las Vegas Inc.	WSAK667	MG	1/24/2034
Cox Communications, Inc.	WRLA459	PL	3/12/2031
Cox Communications, Inc.	WRLA460	PL	3/12/2031
Cox Communications, Inc.	WRLA461	PL	3/12/2031
Cox Communications, Inc.	WRLA462	PL	3/12/2031
Cox Communications, Inc.	WRLA463	PL	3/12/2031
Cox Communications, Inc.	WRLH502	PL	3/12/2031
Cox Communications, Inc.	WRLH503	PL	3/12/2031
Cox Communications, Inc.	WRLH504	PL	3/12/2031
Cox Communications, Inc.	WRLH505	PL	3/12/2031
Cox Communications, Inc.	WRLH506	PL	3/12/2031
Cox Communications, Inc.	WRLH507	PL	3/12/2031
Cox Communications, Inc.	WRLH508	PL	3/12/2031
Cox Communications, Inc.	WRLH509	PL	3/12/2031
Cox Communications, Inc.	WRLH510	PL	3/12/2031
Cox Communications, Inc.	WRLH511	PL	3/12/2031
Cox Communications, Inc.	WRLH512	PL	3/12/2031
Cox Communications, Inc.	WRLH513	PL	3/12/2031
Cox Communications, Inc.	WRLH514	PL	3/12/2031

Licensee	Call Sign	Radio Service	Expiration Date
Cox Communications, Inc.	WRLH515	PL	3/12/2031
Cox Communications, Inc.	WRLH516	PL	3/12/2031
Cox Communications, Inc.	WRLH517	PL	3/12/2031
Cox Communications, Inc.	WRLH518	PL	3/12/2031
Cox Communications, Inc.	WRLH519	PL	3/12/2031
Cox Communications, Inc.	WRLH520	PL	3/12/2031
Cox Communications, Inc.	WRLH521	PL	3/12/2031
Cox Communications, Inc.	WRLH522	PL	3/12/2031
Cox Communications, Inc.	WRLH523	PL	3/12/2031
Cox Communications, Inc.	WRLH524	PL	3/12/2031
Cox Communications, Inc.	WRLH525	PL	3/12/2031
Cox Communications, Inc.	WRLH526	PL	3/12/2031
Cox Communications, Inc.	WRLH527	PL	3/12/2031
Cox Communications, Inc.	WRLH528	PL	3/12/2031
Cox Communications, Inc.	WRLH529	PL	3/12/2031
Cox Communications, Inc.	WRLH530	PL	3/12/2031
Cox Communications, Inc.	WRLH531	PL	3/12/2031
Cox Communications, Inc.	WRLH532	PL	3/12/2031
Cox Communications, Inc.	WRLH533	PL	3/12/2031
Cox Communications, Inc.	WRLH534	PL	3/12/2031
Cox Communications, Inc.	WRLH535	PL	3/12/2031
Cox Communications, Inc.	WRLH536	PL	3/12/2031
Cox Communications, Inc.	WRLH537	PL	3/12/2031
Cox Communications, Inc.	WRLH538	PL	3/12/2031
Cox Communications, Inc.	WRLH539	PL	3/12/2031
Cox Communications, Inc.	WRLH540	PL	3/12/2031
Cox Communications, Inc.	WRLH541	PL	3/12/2031
Cox Communications, Inc.	WRLH542	PL	3/12/2031
Cox Communications, Inc.	WRLH543	PL	3/12/2031
Cox Communications, Inc.	WRLH544	PL	3/12/2031
Cox Communications, Inc.	WRLH545	PL	3/12/2031
Cox Communications, Inc.	WRLH546	PL	3/12/2031
Cox Communications, Inc.	WRLH547	PL	3/12/2031

Licensee	**Call Sign**	**Radio Service**	**Expiration Date**
Cox Communications, Inc.	WRLH548	PL	3/12/2031
Cox Communications, Inc.	WRLH549	PL	3/12/2031
Cox Communications, Inc.	WRLH550	PL	3/12/2031
Cox Communications, Inc.	WRLH551	PL	3/12/2031
Cox Communications, Inc.	WRLH552	PL	3/12/2031
Cox Communications, Inc.	WRLH553	PL	3/12/2031
Cox Communications, Inc.	WRLH554	PL	3/12/2031
Cox Communications, Inc.	WRLH555	PL	3/12/2031
Cox Communications, Inc.	WRLH556	PL	3/12/2031
Cox Communications, Inc.	WRLH557	PL	3/12/2031
Cox Communications, Inc.	WRLH558	PL	3/12/2031
Cox Communications, Inc.	WRLH559	PL	3/12/2031
Cox Communications, Inc.	WRLH560	PL	3/12/2031
Cox Communications, Inc.	WRLH561	PL	3/12/2031
Cox Communications, Inc.	WRLH562	PL	3/12/2031
Cox Communications, Inc.	WRLH563	PL	3/12/2031
Cox Communications, Inc.	WRLH564	PL	3/12/2031
Cox Communications, Inc.	WRLH565	PL	3/12/2031
Cox Communications, Inc.	WRLH566	PL	3/12/2031
Cox Communications, Inc.	WRLH567	PL	3/12/2031
Cox Communications, Inc.	WRLH568	PL	3/12/2031
Cox Communications, Inc.	WRLH569	PL	3/12/2031
Cox Communications, Inc.	WRLH570	PL	3/12/2031
Cox Communications, Inc.	WRLH571	PL	3/12/2031
Cox Communications, Inc.	WRLH572	PL	3/12/2031
Cox Communications, Inc.	WRLH573	PL	3/12/2031
Cox Communications, Inc.	WRLH574	PL	3/12/2031
Cox Communications, Inc.	WRLH575	PL	3/12/2031
Cox Communications, Inc.	WRLH576	PL	3/12/2031
Cox Communications, Inc.	WRLH577	PL	3/12/2031
Cox Communications, Inc.	WRLH578	PL	3/12/2031
Cox Communications, Inc.	WRLH579	PL	3/12/2031
Cox Communications, Inc.	WRLH580	PL	3/12/2031

Licensee	Call Sign	Radio Service	Expiration Date
Cox Communications, Inc.	WRLH581	PL	3/12/2031
Cox Communications, Inc.	WRLH582	PL	3/12/2031
Cox Communications, Inc.	WRLH583	PL	3/12/2031
Cox Communications, Inc.	WRLH584	PL	3/12/2031
Cox Communications, Inc.	WRLH585	PL	3/12/2031
Cox Communications, Inc.	WRLH586	PL	3/12/2031
Cox Communications, Inc.	WRLH587	PL	3/12/2031
Cox Communications, Inc.	WRLH588	PL	3/12/2031
Cox Communications, Inc.	WRLH589	PL	3/12/2031
Cox Communications, Inc.	WRLH590	PL	3/12/2031
Cox Communications, Inc.	WRLH591	PL	3/12/2031
Cox Communications, Inc.	WRLH592	PL	3/12/2031
Cox Communications, Inc.	WRLH593	PL	3/12/2031
Cox Communications, Inc.	WRLH594	PL	3/12/2031
Cox Communications, Inc.	WRLH595	PL	3/12/2031
Cox Communications, Inc.	WRLH596	PL	3/12/2031
Cox Communications, Inc.	WRLH597	PL	3/12/2031
Cox Communications, Inc.	WRLH598	PL	3/12/2031
Cox Communications, Inc.	WRLH599	PL	3/12/2031
Cox Communications, Inc.	WRLH600	PL	3/12/2031
Cox Communications, Inc.	WRLH601	PL	3/12/2031
Cox Communications, Inc.	WRLH602	PL	3/12/2031
Cox Communications, Inc.	WRLH603	PL	3/12/2031
Cox Communications, Inc.	WRLH604	PL	3/12/2031
Cox Communications, Inc.	WRLH605	PL	3/12/2031
Cox Communications, Inc.	WRLH606	PL	3/12/2031
Cox Communications, Inc.	WRLH607	PL	3/12/2031
Cox Communications, Inc.	WRLH608	PL	3/12/2031
Cox Communications, Inc.	WRLH609	PL	3/12/2031
Cox Communications, Inc.	WRLH610	PL	3/12/2031
Cox Communications, Inc.	WRLH611	PL	3/12/2031
Cox Communications, Inc.	WRLH612	PL	3/12/2031
Cox Communications, Inc.	WRLH613	PL	3/12/2031

Licensee	Call Sign	Radio Service	Expiration Date
Cox Communications, Inc.	WRLH614	PL	3/12/2031
Cox Communications, Inc.	WRLH615	PL	3/12/2031
Cox Communications, Inc.	WRLH616	PL	3/12/2031
Cox Communications, Inc.	WRLH617	PL	3/12/2031
Cox Communications, Inc.	WRLH618	PL	3/12/2031
Cox Communications, Inc.	WRLH619	PL	3/12/2031
Cox Communications, Inc.	WRLH620	PL	3/12/2031
Cox Communications, Inc.	WRLH621	PL	3/12/2031
Cox Communications, Inc.	WRLH622	PL	3/12/2031
Cox Communications, Inc.	WRLH623	PL	3/12/2031
Cox Communications, Inc.	WRLH624	PL	3/12/2031
Cox Communications, Inc.	WRLH625	PL	3/12/2031
Cox Communications, Inc.	WRLH626	PL	3/12/2031
Cox Communications, Inc.	WRLH627	PL	3/12/2031
Cox Communications, Inc.	WRLH628	PL	3/12/2031
Cox Communications, Inc.	WRLH629	PL	3/12/2031
Cox Communications, Inc.	WRLH630	PL	3/12/2031
Cox Communications, Inc.	WRLH631	PL	3/12/2031
Cox Communications, Inc.	WRLH632	PL	3/12/2031
Cox Communications, Inc.	WRLH633	PL	3/12/2031
Cox Communications, Inc.	WRLH634	PL	3/12/2031
Cox Communications, Inc.	WRLH635	PL	3/12/2031
Cox Communications, Inc.	WRLH636	PL	3/12/2031
Cox Communications, Inc.	WRLH637	PL	3/12/2031
Cox Communications, Inc.	WRLH638	PL	3/12/2031
Cox Communications, Inc.	WRLH639	PL	3/12/2031
Cox Communications, Inc.	WRLH640	PL	3/12/2031
Cox Communications, Inc.	WRLH641	PL	3/12/2031
Cox Communications, Inc.	WRLH642	PL	3/12/2031
Cox Communications, Inc.	WRLH643	PL	3/12/2031
Cox Communications, Inc.	WRLH644	PL	3/12/2031
Cox Communications, Inc.	WRLH645	PL	3/12/2031
Cox Communications, Inc.	WRLH646	PL	3/12/2031

Licensee	Call Sign	Radio Service	Expiration Date
Cox Communications, Inc.	WRLH647	PL	3/12/2031
Cox Communications, Inc.	WRLH648	PL	3/12/2031
Cox Communications, Inc.	WRLH649	PL	3/12/2031
Cox Communications, Inc.	WRLH650	PL	3/12/2031
Cox Communications, Inc.	WRLH651	PL	3/12/2031
Cox Communications, Inc.	WRLH652	PL	3/12/2031
Cox Communications, Inc.	WRLH653	PL	3/12/2031
Cox Communications, Inc.	WRLH654	PL	3/12/2031
Cox Communications, Inc.	WRLH655	PL	3/12/2031
Cox Communications, Inc.	WRLH656	PL	3/12/2031
Cox Communications, Inc.	WRLH657	PL	3/12/2031
Cox Communications, Inc.	WRLH658	PL	3/12/2031
Cox Communications, Inc.	WRLH659	PL	3/12/2031
Cox Communications, Inc.	WRLH660	PL	3/12/2031
Cox Communications, Inc.	WRLH661	PL	3/12/2031
Cox Communications, Inc.	WRLH662	PL	3/12/2031
Cox Communications, Inc.	WRLH663	PL	3/12/2031
Cox Communications, Inc.	WRLH664	PL	3/12/2031
Cox Communications, Inc.	WRLH665	PL	3/12/2031
Cox Communications, Inc.	WRLH666	PL	3/12/2031
Cox Communications, Inc.	WRLH667	PL	3/12/2031
Cox Communications, Inc.	WRLH668	PL	3/12/2031
Cox Communications, Inc.	WRLH669	PL	3/12/2031
Cox Communications, Inc.	WRLH670	PL	3/12/2031
Cox Communications, Inc.	WRLH671	PL	3/12/2031
Cox Communications, Inc.	WRLH672	PL	3/12/2031
Cox Communications, Inc.	WRLH673	PL	3/12/2031
Cox Communications, Inc.	WRLH674	PL	3/12/2031
Cox Communications, Inc.	WRLH675	PL	3/12/2031
Cox Communications, Inc.	WRLH676	PL	3/12/2031
Cox Communications, Inc.	WRLH677	PL	3/12/2031
Cox Communications, Inc.	WRLH678	PL	3/12/2031
Cox Communications, Inc.	WRLH679	PL	3/12/2031

Licensee	Call Sign	Radio Service	Expiration Date
Cox Communications, Inc.	WRLH680	PL	3/12/2031
Cox Communications, Inc.	WRLH681	PL	3/12/2031
Cox Communications, Inc.	WRLH682	PL	3/12/2031
Cox Communications, Inc.	WRLH683	PL	3/12/2031
Cox Communications, Inc.	WRLH684	PL	3/12/2031
Cox Communications, Inc.	WRLH685	PL	3/12/2031
Cox Communications, Inc.	WRLH686	PL	3/12/2031
Cox Communications, Inc.	WRLH687	PL	3/12/2031
Cox Communications, Inc.	WRLH688	PL	3/12/2031
Cox Communications, Inc.	WRLH689	PL	3/12/2031
Cox Communications, Inc.	WRLH690	PL	3/12/2031
Cox Communications, Inc.	WRLH691	PL	3/12/2031
Cox Communications, Inc.	WRLH692	PL	3/12/2031
Cox Communications, Inc.	WRLH693	PL	3/12/2031
Cox Communications, Inc.	WRLH694	PL	3/12/2031
Cox Communications, Inc.	WRLH695	PL	3/12/2031
Cox Communications, Inc.	WRLH696	PL	3/12/2031
Cox Communications, Inc.	WRLH697	PL	3/12/2031
Cox Communications, Inc.	WRLH698	PL	3/12/2031
Cox Communications, Inc.	WRLH699	PL	3/12/2031
Cox Communications, Inc.	WRLH700	PL	3/12/2031
Cox Communications, Inc.	WRLH701	PL	3/12/2031
Cox Communications, Inc.	WRLH702	PL	3/12/2031
Cox Communications, Inc.	WRLH703	PL	3/12/2031
Cox Communications, Inc.	WRLH704	PL	3/12/2031
Cox Communications, Inc.	WRLH705	PL	3/12/2031
Cox Communications, Inc.	WRLH706	PL	3/12/2031
Cox Communications, Inc.	WRLH707	PL	3/12/2031
Cox Communications, Inc.	WRLH708	PL	3/12/2031
Cox Communications, Inc.	WRLH709	PL	3/12/2031
Cox Communications, Inc.	WRLH710	PL	3/12/2031
Cox Communications, Inc.	WRLH711	PL	3/12/2031
Cox Communications, Inc.	WRLH712	PL	3/12/2031

Licensee	**Call Sign**	**Radio Service**	**Expiration Date**
Cox Communications, Inc.	WRLH713	PL	3/12/2031
Cox Communications, Inc.	WRLH714	PL	3/12/2031
Cox Communications, Inc.	WRLH715	PL	3/12/2031
Cox Communications, Inc.	WRLH716	PL	3/12/2031
Cox Communications, Inc.	WRLH717	PL	3/12/2031
Cox Communications, Inc.	WRLH718	PL	3/12/2031
Cox Communications, Inc.	WRLH719	PL	3/12/2031
Cox Communications, Inc.	WRLH720	PL	3/12/2031
Cox Communications, Inc.	WRLH721	PL	3/12/2031
Cox Communications, Inc.	WRLH722	PL	3/12/2031
Cox Communications, Inc.	WRLH723	PL	3/12/2031
Cox Communications, Inc.	WRLH724	PL	3/12/2031
Cox Communications, Inc.	WRLH725	PL	3/12/2031
Cox Communications, Inc.	WRLH726	PL	3/12/2031
Cox Communications, Inc.	WRLH727	PL	3/12/2031
Cox Communications, Inc.	WRLH728	PL	3/12/2031
Cox Communications, Inc.	WRLH729	PL	3/12/2031
Cox Communications, Inc.	WRLH730	PL	3/12/2031
Cox Communications, Inc.	WRLH731	PL	3/12/2031
Cox Communications, Inc.	WRLH732	PL	3/12/2031
Cox Communications, Inc.	WRLH733	PL	3/12/2031
Cox Communications, Inc.	WRLH734	PL	3/12/2031
Cox Communications, Inc.	WRLH735	PL	3/12/2031
Cox Communications, Inc.	WRLH736	PL	3/12/2031
Cox Communications, Inc.	WRLH737	PL	3/12/2031
Cox Communications, Inc.	WRLH738	PL	3/12/2031
Cox Communications, Inc.	WRLH739	PL	3/12/2031
Cox Communications, Inc.	WRLH740	PL	3/12/2031
Cox Communications, Inc.	WRLH741	PL	3/12/2031
Cox Communications, Inc.	WRLH742	PL	3/12/2031
Cox Communications, Inc.	WRLH743	PL	3/12/2031
Cox Communications, Inc.	WRLH744	PL	3/12/2031
Cox Communications, Inc.	WRLH745	PL	3/12/2031

Licensee	Call Sign	Radio Service	Expiration Date
Cox Communications, Inc.	WRLH746	PL	3/12/2031
Cox Communications, Inc.	WRLH747	PL	3/12/2031
Cox Communications, Inc.	WRLH748	PL	3/12/2031
Cox Communications, Inc.	WRLH749	PL	3/12/2031
Cox Communications, Inc.	WRLH750	PL	3/12/2031
Cox Communications, Inc.	WRLH751	PL	3/12/2031
Cox Communications, Inc.	WRLH752	PL	3/12/2031
Cox Communications, Inc.	WRLH753	PL	3/12/2031
Cox Communications, Inc.	WRLH754	PL	3/12/2031
Cox Communications, Inc.	WRLH755	PL	3/12/2031
Cox Communications, Inc.	WRLH756	PL	3/12/2031
Cox Communications, Inc.	WRLH757	PL	3/12/2031
Cox Communications, Inc.	WRLH758	PL	3/12/2031
Cox Communications, Inc.	WRLH759	PL	3/12/2031
Cox Communications, Inc.	WRLH760	PL	3/12/2031
Cox Communications, Inc.	WRLH761	PL	3/12/2031
Cox Communications, Inc.	WRLH762	PL	3/12/2031
Cox Communications, Inc.	WRLH763	PL	3/12/2031
Cox Communications, Inc.	WRLH764	PL	3/12/2031
Cox Communications, Inc.	WRLH765	PL	3/12/2031
Cox Communications, Inc.	WRLH766	PL	3/12/2031
Cox Communications, Inc.	WRLH767	PL	3/12/2031
Cox Communications, Inc.	WRLH768	PL	3/12/2031
Cox Communications, Inc.	WRLH769	PL	3/12/2031
Cox Communications, Inc.	WRLH770	PL	3/12/2031
Cox Communications, Inc.	WRLH771	PL	3/12/2031
Cox Communications, Inc.	WRLH772	PL	3/12/2031
Cox Communications, Inc.	WRLH773	PL	3/12/2031
Cox Communications, Inc.	WRLH774	PL	3/12/2031
Cox Communications, Inc.	WRLH775	PL	3/12/2031
Cox Communications, Inc.	WRLH776	PL	3/12/2031
Cox Communications, Inc.	WRLH777	PL	3/12/2031
Cox Communications, Inc.	WRLH778	PL	3/12/2031

Licensee	**Call Sign**	**Radio Service**	**Expiration Date**
Cox Communications, Inc.	WRLH779	PL	3/12/2031
Cox Communications, Inc.	WRLH780	PL	3/12/2031
Cox Communications, Inc.	WRLH781	PL	3/12/2031
Cox Communications, Inc.	WRLH782	PL	3/12/2031
Cox Communications, Inc.	WRLH783	PL	3/12/2031
Cox Communications, Inc.	WRLH784	PL	3/12/2031
Cox Communications, Inc.	WRLH785	PL	3/12/2031
Cox Communications, Inc.	WRLH786	PL	3/12/2031
Cox Communications, Inc.	WRLH787	PL	3/12/2031
Cox Communications, Inc.	WRLH788	PL	3/12/2031
Cox Communications, Inc.	WRLH789	PL	3/12/2031
Cox Communications, Inc.	WRLH790	PL	3/12/2031
Cox Communications, Inc.	WRLH791	PL	3/12/2031
Cox Communications, Inc.	WRLH792	PL	3/12/2031
Cox Communications, Inc.	WRLH793	PL	3/12/2031
Cox Communications, Inc.	WRLH794	PL	3/12/2031
Cox Communications, Inc.	WRLH795	PL	3/12/2031
Cox Communications, Inc.	WRLH796	PL	3/12/2031
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Cox Communications, Inc.	WRLH798	PL	3/12/2031
Cox Communications, Inc.	WRLH799	PL	3/12/2031
Cox Communications, Inc.	WRLH800	PL	3/12/2031
Cox Communications, Inc.	WRLH801	PL	3/12/2031
Cox Communications, Inc.	WRLH802	PL	3/12/2031
Cox Communications, Inc.	WRLH803	PL	3/12/2031
Cox Communications, Inc.	WRLH804	PL	3/12/2031
Cox Communications, Inc.	WRLH805	PL	3/12/2031
Cox Communications, Inc.	WRLH806	PL	3/12/2031
Cox Communications, Inc.	WRLH807	PL	3/12/2031
Cox Communications, Inc.	WRLH808	PL	3/12/2031
Cox Communications, Inc.	WRLH809	PL	3/12/2031
Cox Communications, Inc.	WRLH810	PL	3/12/2031
Cox Communications, Inc.	WRLH811	PL	3/12/2031

Licensee	**Call Sign**	**Radio Service**	**Expiration Date**
Cox Communications, Inc.	WRLH812	PL	3/12/2031
Cox Communications, Inc.	WRLH813	PL	3/12/2031
Cox Communications, Inc.	WRLH814	PL	3/12/2031
Cox Communications, Inc.	WRLH815	PL	3/12/2031
Cox Communications, Inc.	WRLH816	PL	3/12/2031
Cox Communications, Inc.	WRLH817	PL	3/12/2031
Cox Communications, Inc.	WRLH818	PL	3/12/2031
Cox Communications, Inc.	WRLH819	PL	3/12/2031
Cox Communications, Inc.	WRLH820	PL	3/12/2031
Cox Communications, Inc.	WRLH821	PL	3/12/2031
Cox Communications, Inc.	WRLH822	PL	3/12/2031
Cox Communications, Inc.	WRLH823	PL	3/12/2031
Cox Communications, Inc.	WRLH824	PL	3/12/2031
Cox Communications, Inc.	WRLH825	PL	3/12/2031
Cox Communications, Inc.	WRLH826	PL	3/12/2031
Cox Communications, Inc.	WRLH827	PL	3/12/2031
Cox Communications, Inc.	WRLH828	PL	3/12/2031
Cox Communications, Inc.	WRLH829	PL	3/12/2031
Cox Communications, Inc.	WRLH830	PL	3/12/2031
Cox Communications, Inc.	WRLH831	PL	3/12/2031
Cox Communications, Inc.	WRLH832	PL	3/12/2031
Cox Communications, Inc.	WRLH833	PL	3/12/2031
Cox Communications, Inc.	WRLH834	PL	3/12/2031
Cox Communications, Inc.	WRLH835	PL	3/12/2031
Cox Communications, Inc.	WRLH836	PL	3/12/2031
Cox Communications, Inc.	WRLH837	PL	3/12/2031
Cox Communications, Inc.	WRLH838	PL	3/12/2031
Cox Communications, Inc.	WRLH839	PL	3/12/2031
Cox Communications, Inc.	WRLH840	PL	3/12/2031
Cox Communications, Inc.	WRLH841	PL	3/12/2031
Cox Communications, Inc.	WRLH842	PL	3/12/2031
Cox Communications, Inc.	WRLH843	PL	3/12/2031
Cox Communications, Inc.	WRLH844	PL	3/12/2031

Licensee	Call Sign	Radio Service	Expiration Date
Cox Communications, Inc.	WRLH845	PL	3/12/2031
Cox Communications, Inc.	WRLH846	PL	3/12/2031
Cox Communications, Inc.	WRLH847	PL	3/12/2031
Cox Communications, Inc.	WRLH848	PL	3/12/2031
Cox Communications, Inc.	WRLH849	PL	3/12/2031
Cox Communications, Inc.	WRLH850	PL	3/12/2031
Cox Communications, Inc.	WRLH851	PL	3/12/2031
Cox Communications, Inc.	WRLH852	PL	3/12/2031
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Cox Communications, Inc.	WRLH854	PL	3/12/2031
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Cox Communications, Inc.	WRLH856	PL	3/12/2031
Cox Communications, Inc.	WRLH857	PL	3/12/2031
Cox Communications, Inc.	WRLH858	PL	3/12/2031
Cox Communications, Inc.	WRLH859	PL	3/12/2031
Cox Communications, Inc.	WRLH860	PL	3/12/2031
Cox Communications, Inc.	WRLH861	PL	3/12/2031
Cox Communications, Inc.	WRLH862	PL	3/12/2031
Cox Communications, Inc.	WRLH863	PL	3/12/2031
Cox Communications, Inc.	WRLH864	PL	3/12/2031
Cox Communications, Inc.	WRLH865	PL	3/12/2031
Cox Communications, Inc.	WRLH866	PL	3/12/2031
Cox Communications, Inc.	WRLH867	PL	3/12/2031
Cox Communications, Inc.	WRLH868	PL	3/12/2031
Cox Communications, Inc.	WRLH869	PL	3/12/2031
Cox Communications, Inc.	WRLH870	PL	3/12/2031
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Cox Communications, Inc.	WRLH873	PL	3/12/2031
Cox Communications, Inc.	WRLH874	PL	3/12/2031
Cox Communications, Inc.	WRLH875	PL	3/12/2031
Cox Communications, Inc.	WRLH876	PL	3/12/2031
Cox Communications, Inc.	WRLH877	PL	3/12/2031

Licensee	**Call Sign**	**Radio Service**	**Expiration Date**
Cox Communications, Inc.	WRLH878	PL	3/12/2031
Cox Communications, Inc.	WRLH879	PL	3/12/2031
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Cox Communications, Inc.	WRLH882	PL	3/12/2031
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Cox Communications, Inc.	WRLH884	PL	3/12/2031
Cox Communications, Inc.	WRLH885	PL	3/12/2031
Cox Communications, Inc.	WRLH886	PL	3/12/2031
Cox Communications, Inc.	WRLH887	PL	3/12/2031
Cox Communications, Inc.	WRLH888	PL	3/12/2031
Cox Communications, Inc.	WRLH889	PL	3/12/2031
Cox Communications, Inc.	WRLH890	PL	3/12/2031
Cox Communications, Inc.	WRLH891	PL	3/12/2031
Cox Communications, Inc.	WRLH892	PL	3/12/2031
Cox Communications, Inc.	WRLH893	PL	3/12/2031
Cox Communications, Inc.	WRLH894	PL	3/12/2031
Cox Communications, Inc.	WRLH895	PL	3/12/2031
Cox Communications, Inc.	WRLH896	PL	3/12/2031
Cox Communications, Inc.	WRLH897	PL	3/12/2031
Cox Communications, Inc.	WRLH898	PL	3/12/2031
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Cox Communications, Inc.	WRLH900	PL	3/12/2031
Cox Communications, Inc.	WRLH901	PL	3/12/2031
Cox Communications, Inc.	WRLH902	PL	3/12/2031
Cox Communications, Inc.	WRLH903	PL	3/12/2031
Cox Communications, Inc.	WRLH904	PL	3/12/2031
Cox Communications, Inc.	WRLH905	PL	3/12/2031
Cox Communications, Inc.	WRLH906	PL	3/12/2031
Cox Communications, Inc.	WRLH907	PL	3/12/2031
Cox Communications, Inc.	WRLH908	PL	3/12/2031
Cox Communications, Inc.	WRLH909	PL	3/12/2031
Cox Communications, Inc.	WRLH910	PL	3/12/2031

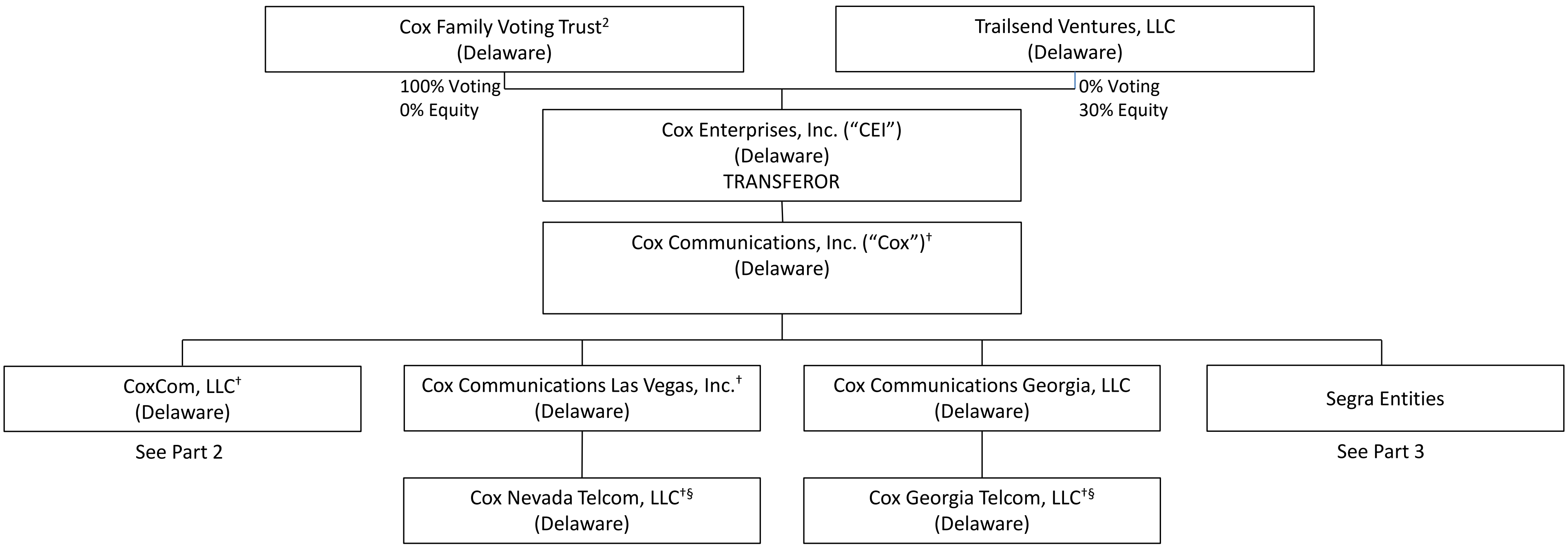
Licensee	Call Sign	Radio Service	Expiration Date
Cox Communications, Inc.	WRLH911	PL	3/12/2031
Cox Communications, Inc.	WRLH912	PL	3/12/2031
Cox Communications, Inc.	WRLH913	PL	3/12/2031
Cox Communications, Inc.	WRLH914	PL	3/12/2031
Cox Communications, Inc.	WRLH915	PL	3/12/2031
Cox Communications, Inc.	WRLH916	PL	3/12/2031
Cox Communications, Inc.	WRLH917	PL	3/12/2031
Cox Communications, Inc.	WRLH918	PL	3/12/2031
Cox Communications, Inc.	WRLH919	PL	3/12/2031
Cox Communications, Inc.	WRLH920	PL	3/12/2031
Cox Communications, Inc.	WRLH921	PL	3/12/2031
Cox Communications, Inc.	WRLH922	PL	3/12/2031
Cox Communications, Inc.	WRLH923	PL	3/12/2031
Cox Communications, Inc.	WRLH924	PL	3/12/2031
Cox Communications, Inc.	WRLH925	PL	3/12/2031
Cox Communications, Inc.	WRLH926	PL	3/12/2031
Cox Communications, Inc.	WRLH927	PL	3/12/2031
Cox Communications, Inc.	WRLH928	PL	3/12/2031
Cox Communications, Inc.	WRLH929	PL	3/12/2031
Cox Communications, Inc.	WRLH930	PL	3/12/2031
Cox Communications, Inc.	WRLH931	PL	3/12/2031
Cox Communications, Inc.	WRLH932	PL	3/12/2031
Cox Communications, Inc.	WRLH933	PL	3/12/2031
Cox Communications, Inc.	WRLH934	PL	3/12/2031
Cox Communications, Inc.	WRLH935	PL	3/12/2031
Cox Communications, Inc.	WRLH936	PL	3/12/2031
Cox Communications, Inc.	WRLH937	PL	3/12/2031
Cox Communications, Inc.	WRLH938	PL	3/12/2031
Cox Communications, Inc.	WRLH939	PL	3/12/2031
Cox Communications, Inc.	WRLH940	PL	3/12/2031
Cox Communications, Inc.	WRLH941	PL	3/12/2031
Cox Communications, Inc.	WRLH942	PL	3/12/2031
Cox Communications, Inc.	WRLH943	PL	3/12/2031

Licensee	Call Sign	Radio Service	Expiration Date
Cox Communications, Inc.	WRLH944	PL	3/12/2031
Cox Communications, Inc.	WRLH945	PL	3/12/2031
Cox Communications, Inc.	WRLH946	PL	3/12/2031
Cox Communications, Inc.	WRLH947	PL	3/12/2031
Cox Communications, Inc.	WRLH948	PL	3/12/2031
Cox Communications, Inc.	WRLH949	PL	3/12/2031
Cox Communications, Inc.	WRLH950	PL	3/12/2031
Cox Communications, Inc.	WRLH951	PL	3/12/2031
Cox Communications, Inc.	WRLH952	PL	3/12/2031
Cox Communications, Inc.	WRLH953	PL	3/12/2031
Cox Communications, Inc.	WRLH954	PL	3/12/2031
Cox Communications, Inc.	WRLH955	PL	3/12/2031
Cox Communications, Inc.	WRLH956	PL	3/12/2031
Cox Communications, Inc.	WRLH957	PL	3/12/2031
Cox Communications, Inc.	WRLH958	PL	3/12/2031
Cox Communications, Inc.	WRLH959	PL	3/12/2031
Cox Communications, Inc.	WRLH960	PL	3/12/2031
Cox Communications, Inc.	WRLH961	PL	3/12/2031
Cox Communications, Inc.	WRLH962	PL	3/12/2031
Cox Communications, Inc.	WRLH963	PL	3/12/2031
Cox Communications, Inc.	WRLH964	PL	3/12/2031
Cox Communications, Inc.	WRLH965	PL	3/12/2031
Cox Communications, Inc.	WRLH966	PL	3/12/2031
Cox Communications, Inc.	WSBC284	MM	2/28/2034
CoxCom, LLC	WQQL508	CF	1/18/2033
CoxCom, LLC	WQQL510	CF	1/18/2033

EXHIBIT B to Public Interest Statement

PRE- AND POST-CLOSING OWNERSHIP

Exhibit B: Pre-Consummation Ownership[1]
(Part 1)



Key
† FCC Licensee
§ State Licensee

Pre-Consummation Ownership Notes

[1] All ownership interests are 100% voting and equity unless otherwise indicated.

[2] The Cox Family Voting Trust, which controls 100% of the voting stock of CEI, is controlled by three trustees: Sanford H. Schwartz, James C. Kennedy, and Alex C. Taylor, each of whom is a U.S. citizen.

Exhibit B: Pre-Consummation Ownership
(Part 2)

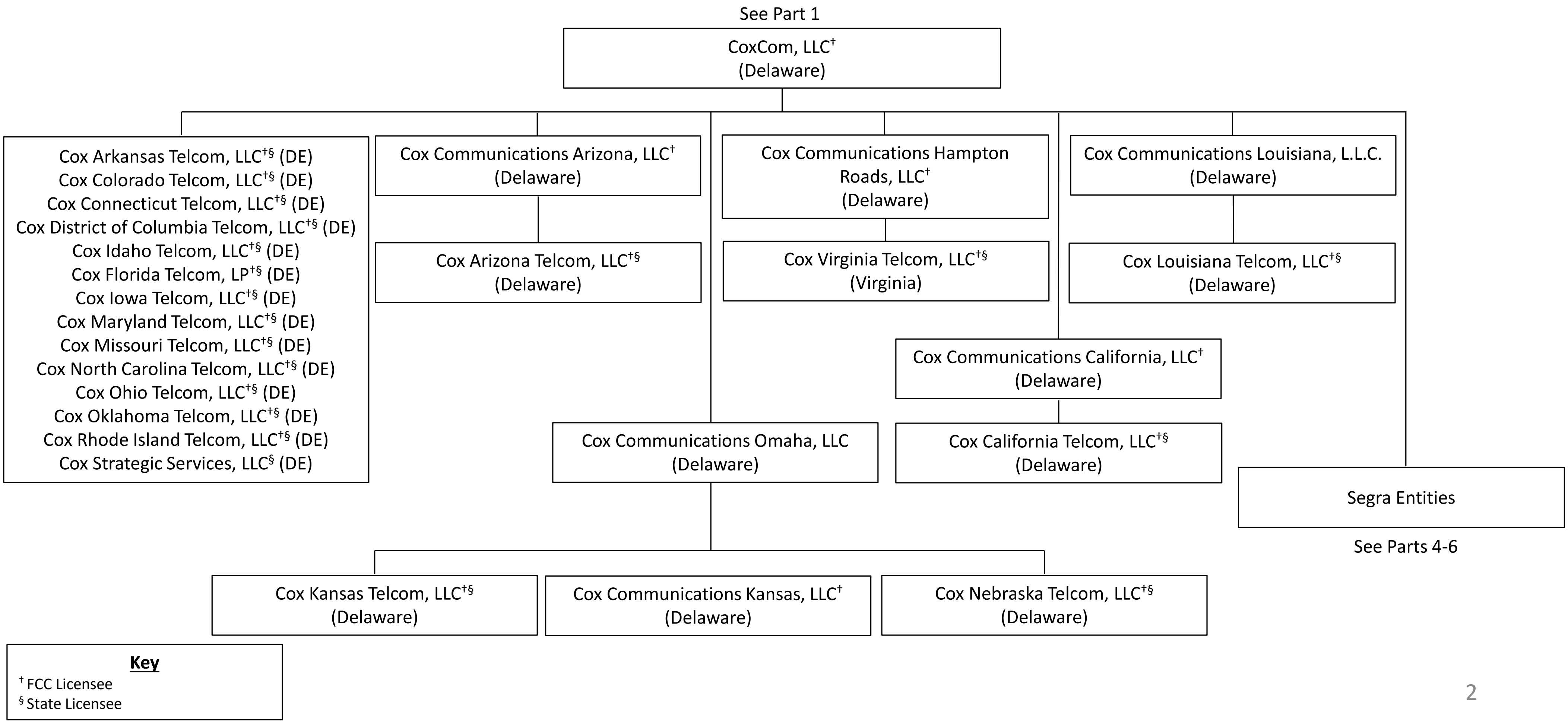
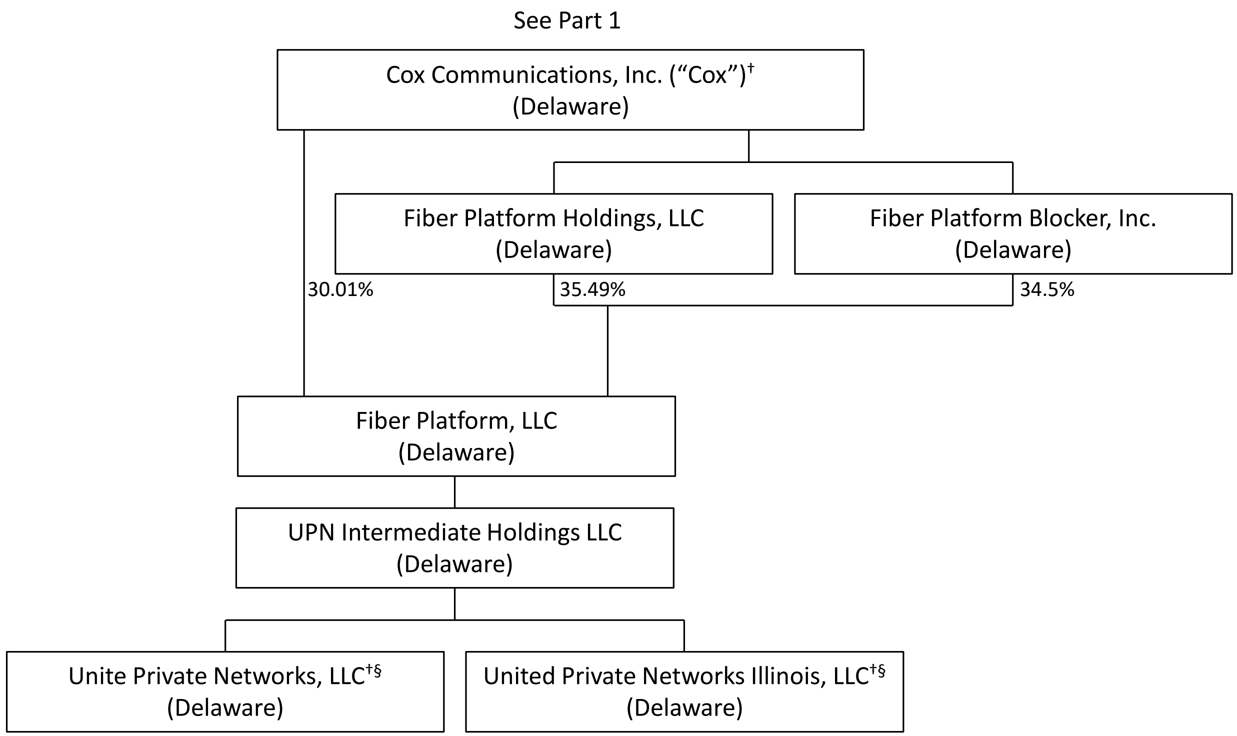


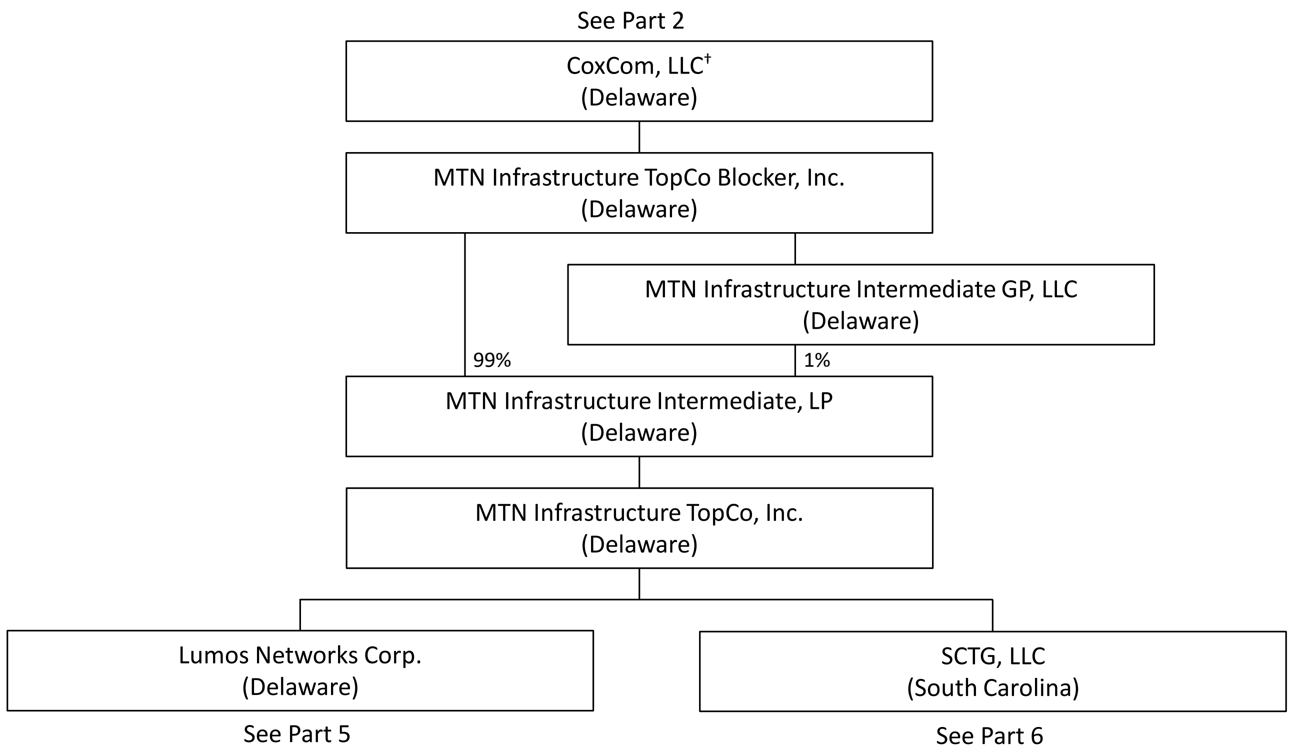
Exhibit B: Pre-Consummation Ownership
(Part 3)



Key
† FCC Licensee
§ State Licensee

Exhibit B: Pre-Consummation Ownership

(Part 4)

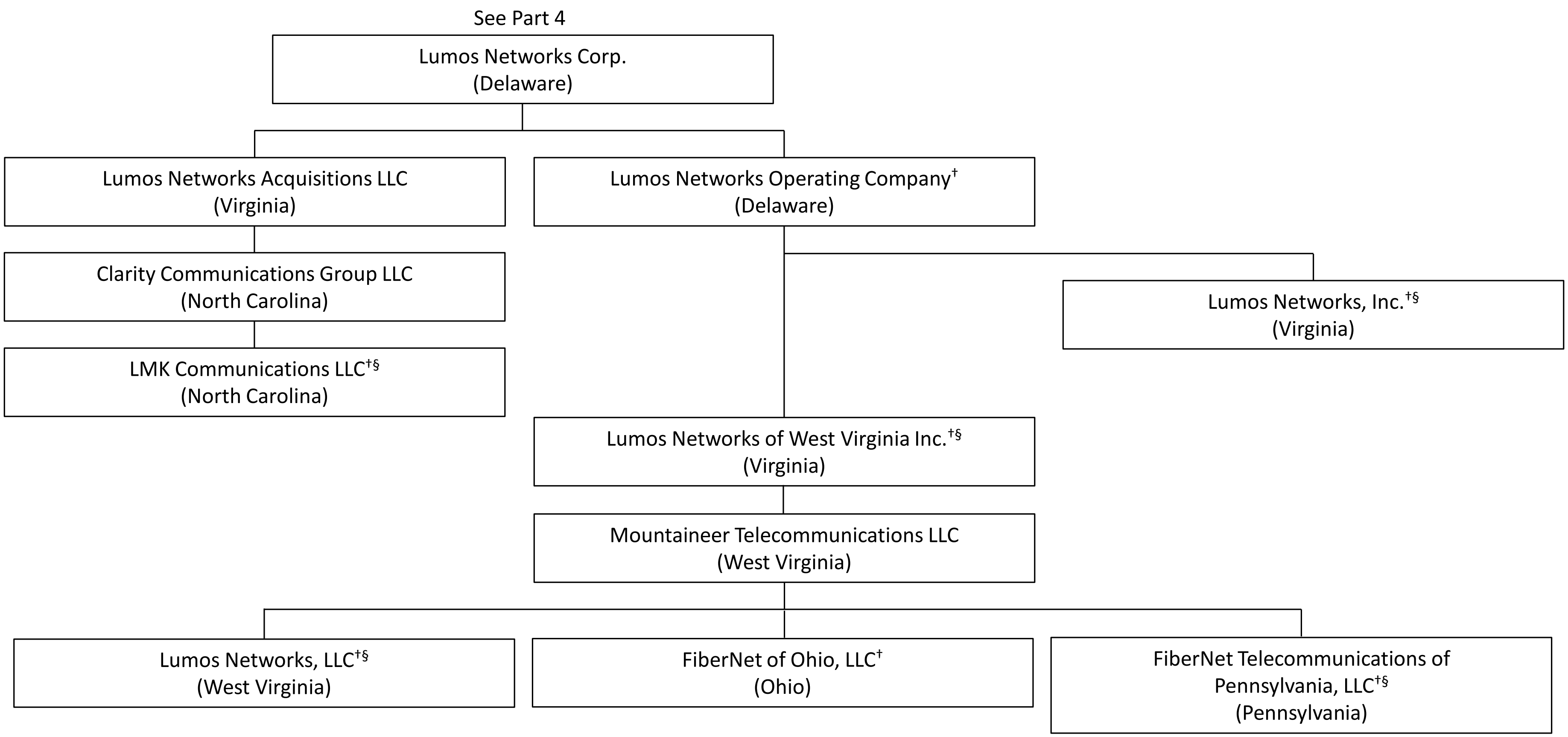


Key

† FCC Licensee

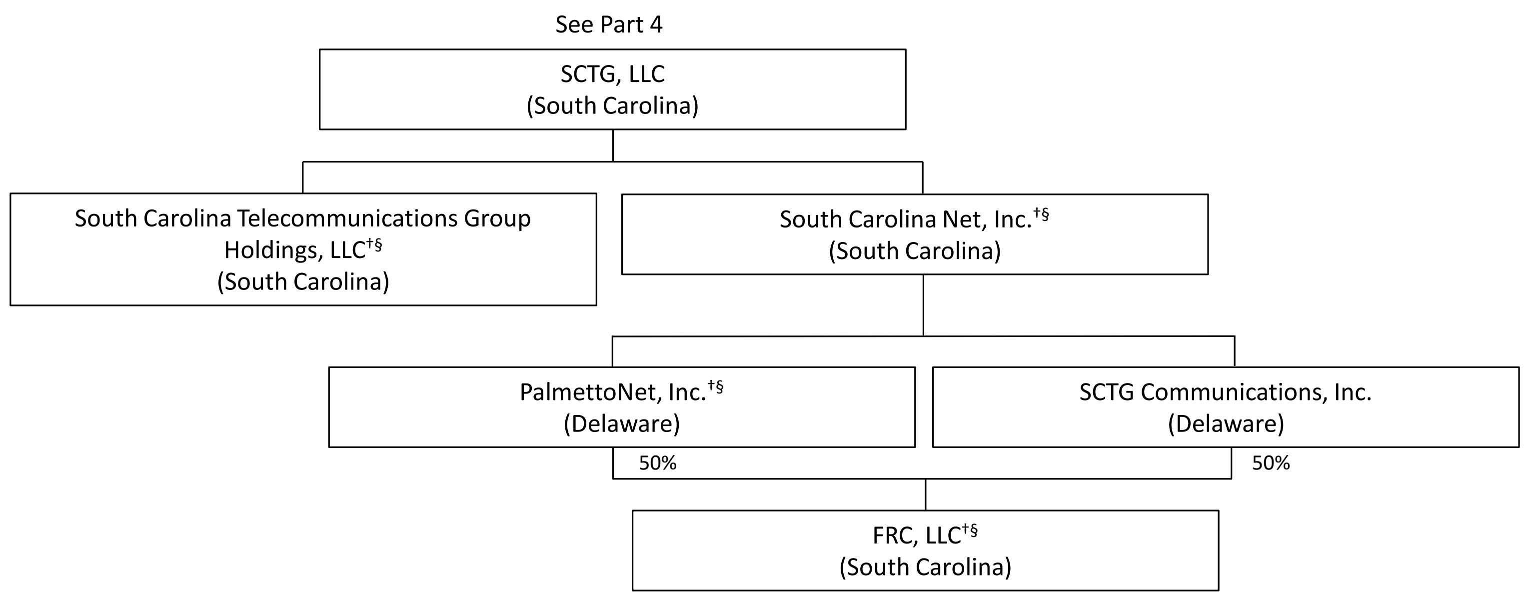
§ State Licensee

Exhibit B: Pre-Consummation Ownership
(Part 5)



Key
† FCC Licensee
§ State Licensee

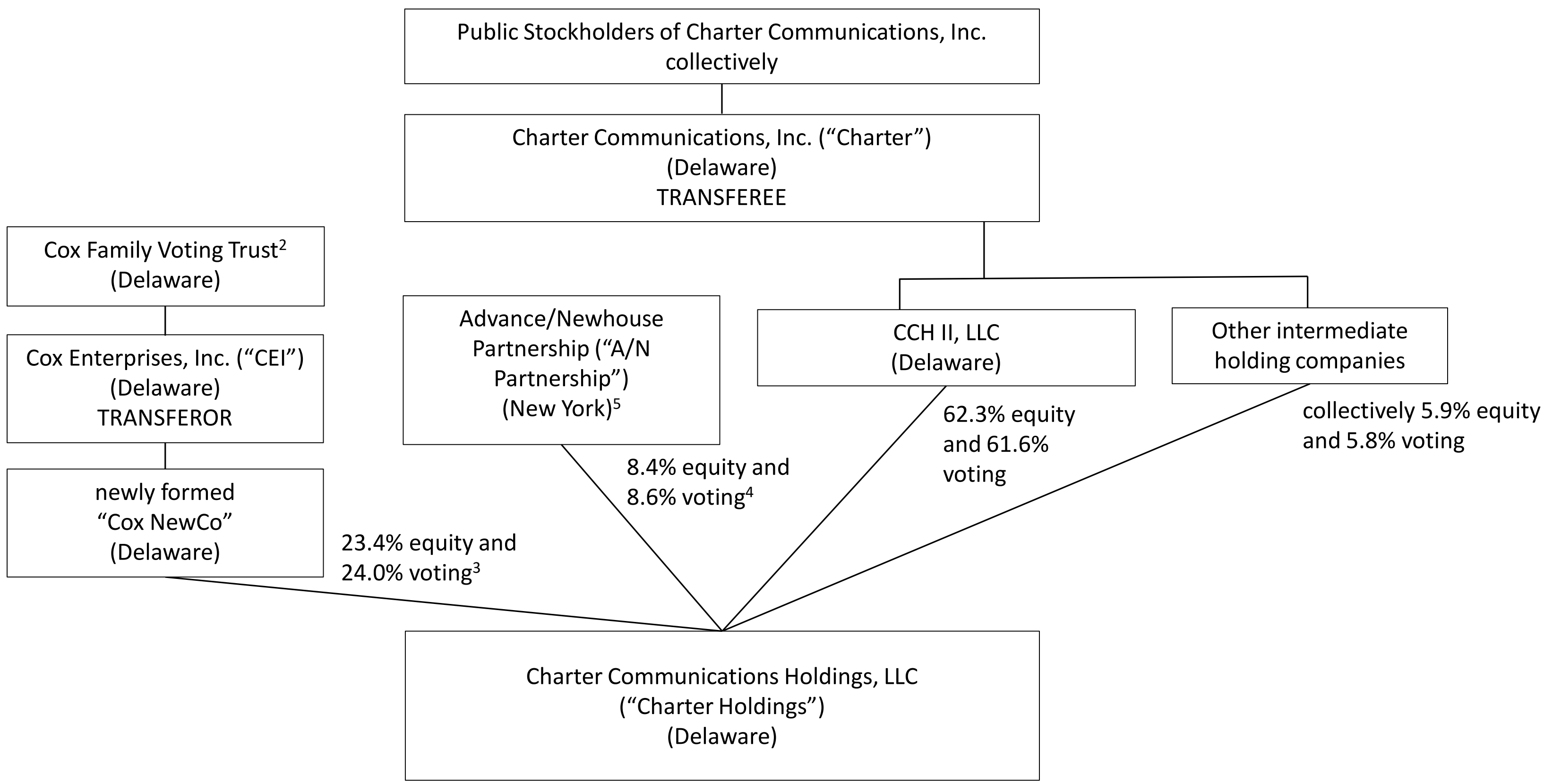
Exhibit B: Pre-Consummation Ownership
(Part 6)



Key
† FCC Licensee
§ State Licensee

<u>Exhibit B</u>: Post-Consummation Ownership[1]

(Part 1)



See Part 2

Exhibit B: Post-Consummation Ownership
(Part 2)

See Part 1

Charter Communications Holdings, LLC
(“Charter Holdings”)
(Delaware)

Spectrum Management Holding Company, LLC
(Delaware)

Charter Communications Holding Company, LLC
(Delaware)

CCHC, LLC
(Delaware)

CCH I Holdings, LLC
(Delaware)

CCO Holdings, LLC
(Delaware)

Charter Communications Operating, LLC
(Delaware)

Cox Communications, LLC†
(Delaware)
(formerly Cox Communications, Inc.)

See Part 3

Fiber Platform Holdings, LLC;
Fiber Platform Blocker, Inc.; and
Fiber Platform, LLC
(Delaware)

See Part 4

MTN Infrastructure TopCo Blocker, LLC
(formerly MTN Infrastructure TopCo Blocker, Inc.)
(Delaware)

See Parts 5-7

Key
† FCC Licensee
§ State Licensee

Exhibit B: Post-Consummation Ownership
(Part 3)

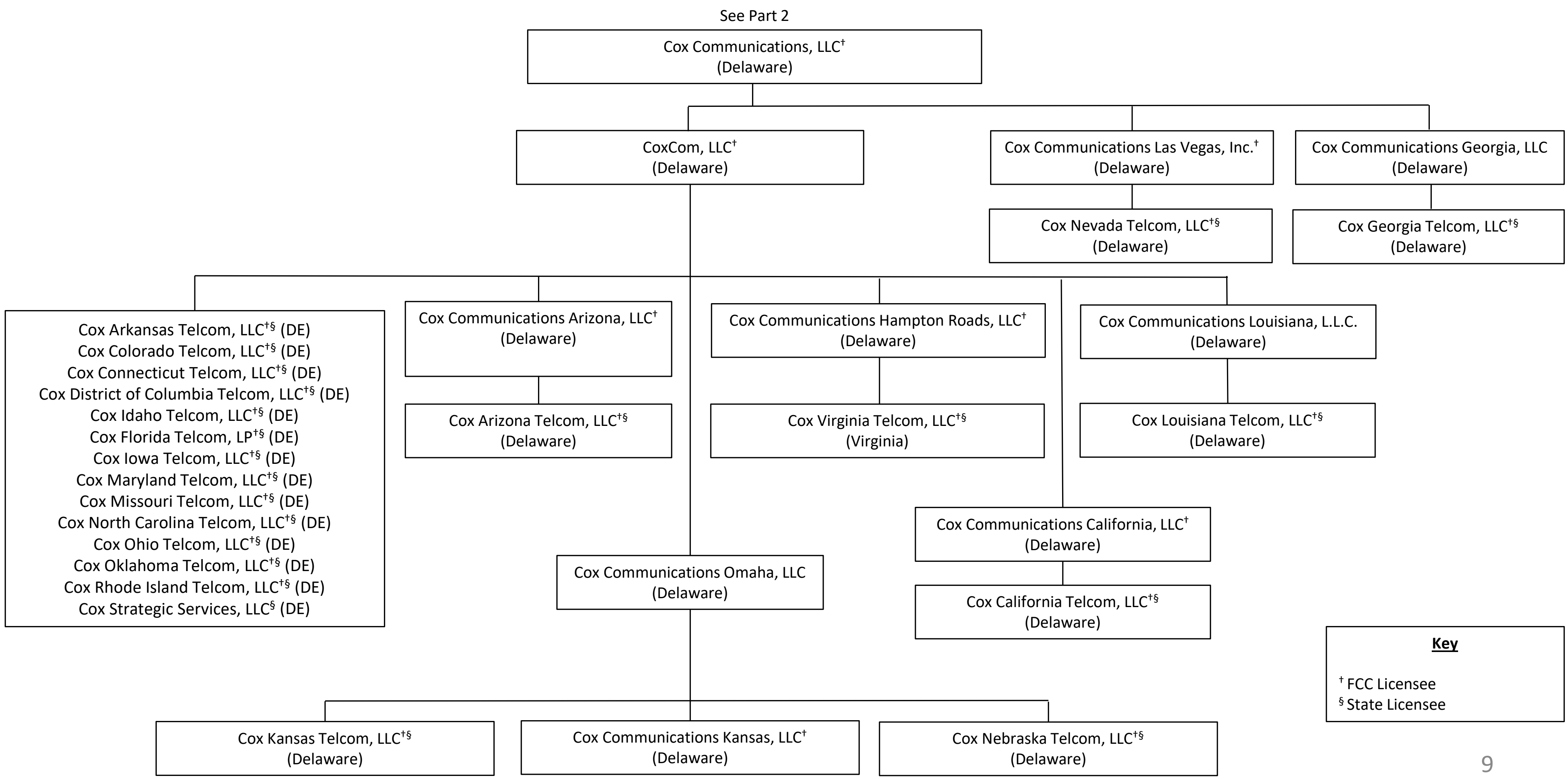
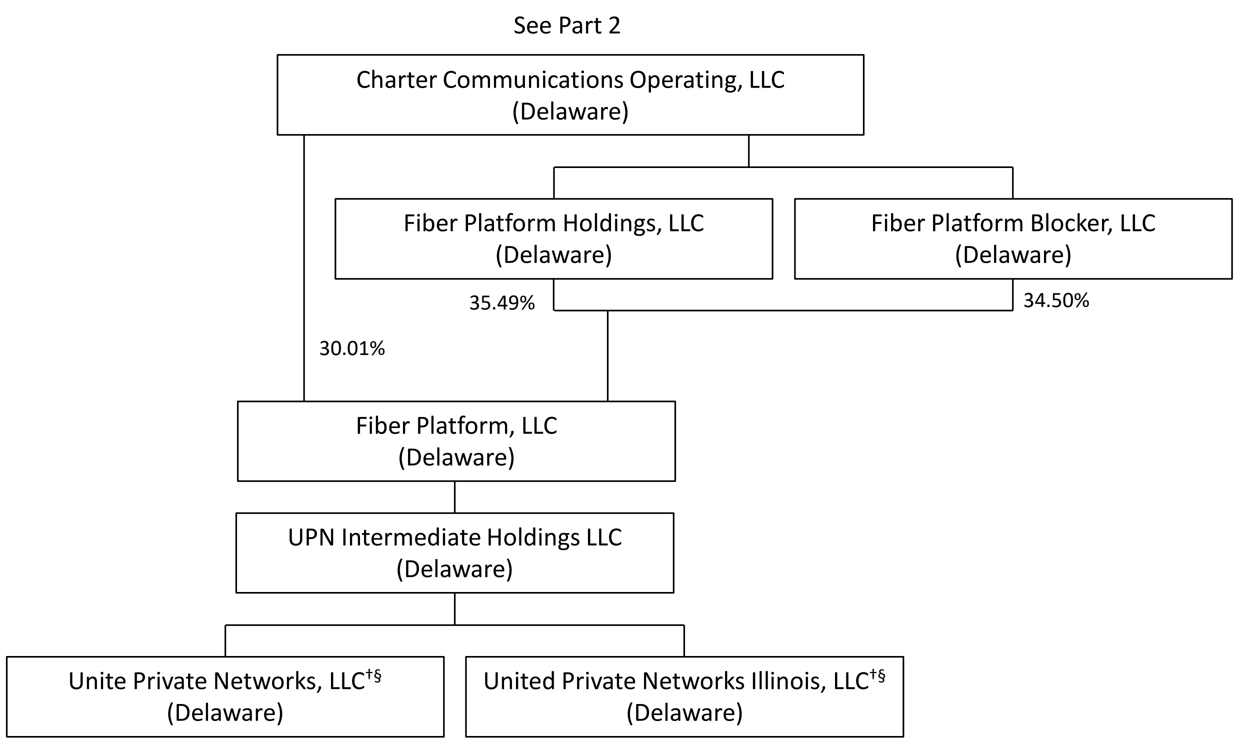
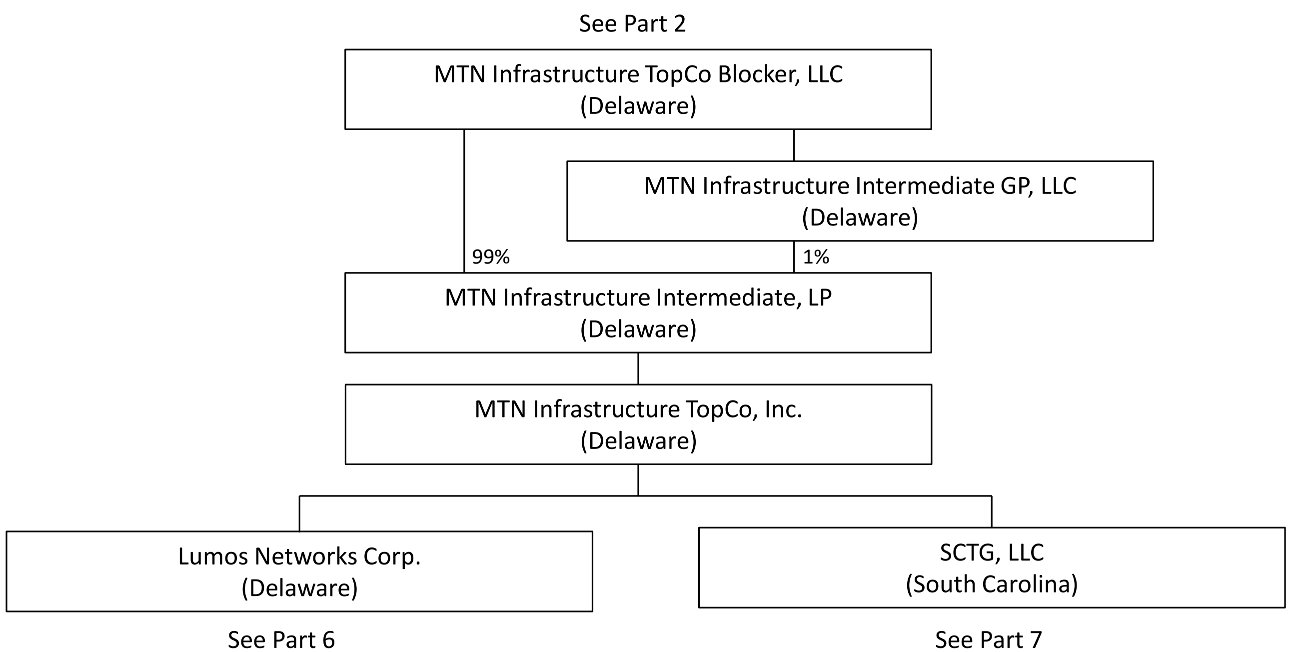


Exhibit B: Post-Consummation Ownership
(Part 4)



Key
† FCC Licensee
§ State Licensee

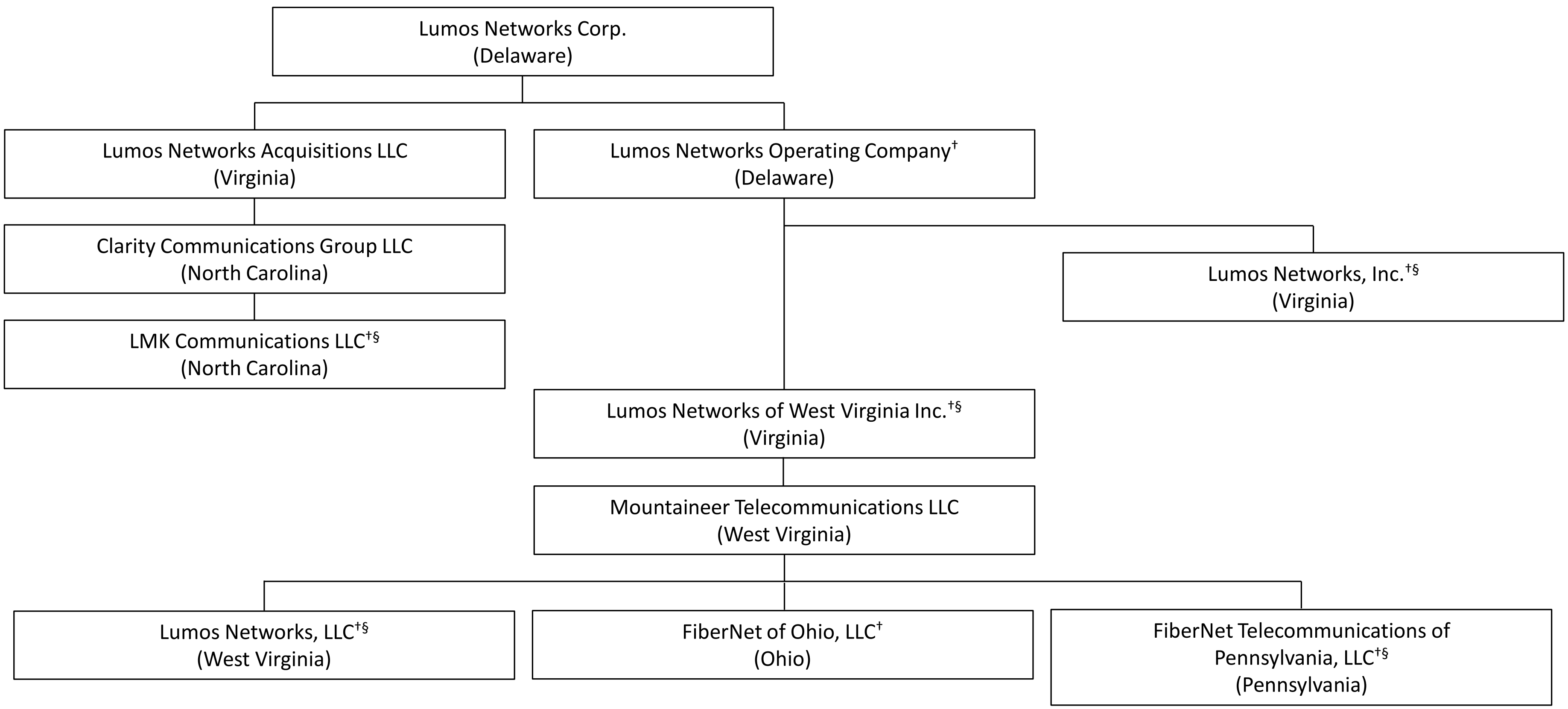
Exhibit B: Post-Consummation Ownership
(Part 5)



Key
† FCC Licensee
§ State Licensee

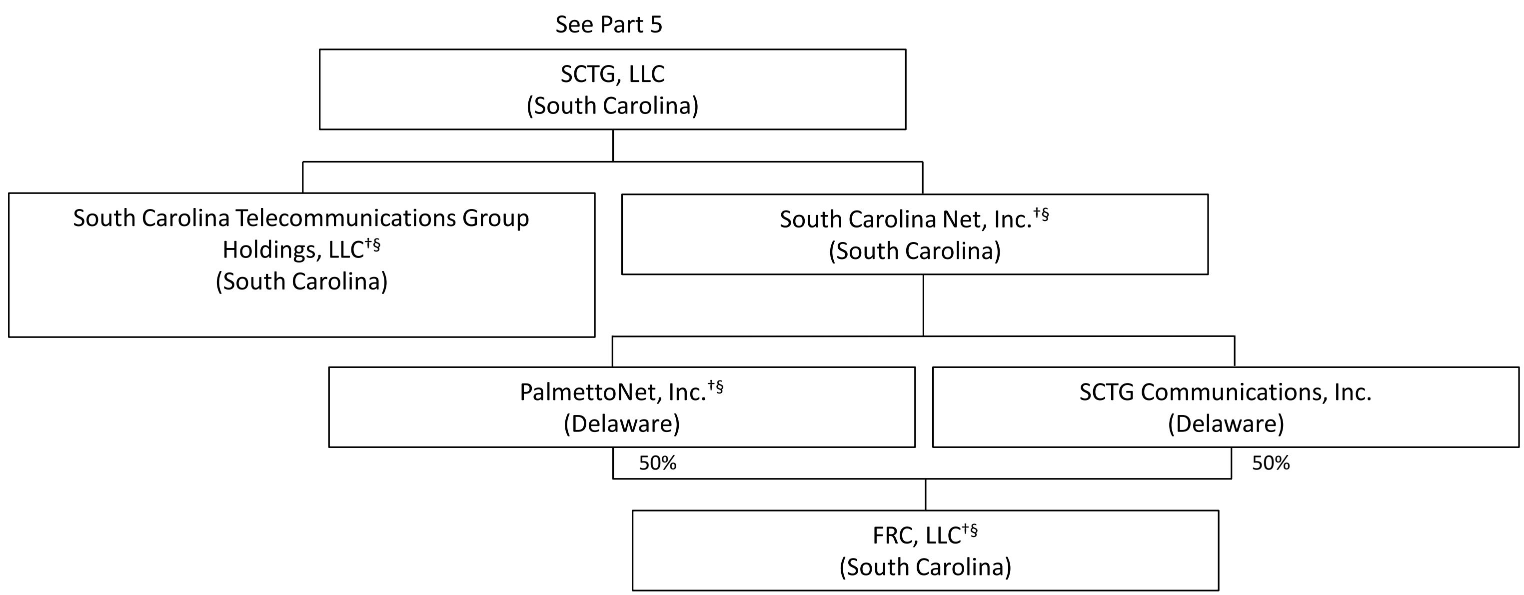
Exhibit B: Post-Consummation Ownership
(Part 6)

See Part 5



Key
† FCC Licensee
§ State Licensee

Exhibit B: Post-Consummation Ownership
(Part 7)



Key
† FCC Licensee
§ State Licensee

Exhibit B: Post-Consummation Ownership

Post-Consummation Ownership Notes

[1] All ownership interests are 100% voting and equity unless otherwise indicated.

[2] The Cox Family Voting Trust, which controls 100% of the voting stock of CEI, is controlled by three trustees: Sanford H. Schwartz, James C. Kennedy, and Alex C. Taylor, each of whom is a U.S. citizen. The equity interests in CEI are owned by multiple individuals and trusts. Post-consummation, no individual or entity, either through ownership or beneficial interest in trust, will hold a direct or indirect interest in CEI that would result in a 10% or greater equity interest in Charter.

[3] Based on Charter's diluted shares outstanding (using the treasury stock method) as of March 31, 2025, Cox NewCo will hold common and convertible preferred units in Charter Holdings representing an approximately 23.4% equity interest and 24.0% voting interest in Charter on an as-converted, as-exchanged basis and assuming the contemporaneous closing of Charter's acquisition of Liberty Broadband. However, as a result of stock buybacks that may be undertaken by Charter prior to closing, it is likely that Cox NewCo's actual interest in Charter Holdings at closing will be higher. Under the Charter-CEI-A/N Partnership Stockholders Agreement, however, CEI will be prohibited, directly or indirectly, from acquiring more than 30% of Charter's voting or equity (including through Charter Holdings units).

Charter also will issue to CEI one share of a new Class C common stock of Charter that will have a number of Charter stockholder votes equal to the voting power of the Charter Holdings common and convertible preferred units on an as-converted, as-exchanged basis.

[4] To Charter's knowledge, the following represents the ownership structure, confirmed where possible with public information, of A/N Partnership, a New York general partnership. A/NPC Holdings LLC, a Delaware LLC, holds a 99% direct interest in A/N Partnership. Newhouse Cable Holdings LLC, a New York limited liability company, holds a 61.24% direct interest in A/NPC Holdings LLC. Newhouse Broadcasting Corporation, a New York corporation, holds a 100% direct interest in Newhouse Cable Holdings LLC.

[5] A/N Partnership also owns approximately 3.1 million shares of Charter Class A common stock and one share of Charter Class B common stock, which is equivalent, economically, to the outstanding Charter Class A common stock but has a number of votes per share that reflect the voting power of the Charter Holdings common units held by A/N Partnership on an as-exchanged basis. Including both these shares of Charter Class A common stock and A/N Partnership's 8.4% equity interest and 8.6% voting interest in Charter Holdings, A/N Partnership will own approximately a 9.9% equity interest and 10.2% voting interest in Charter, based on its diluted outstanding stock as of March 31, 2025, on an as-exchanged and as-converted basis. However, as a result of stock buybacks that may be undertaken by Charter prior to closing, it is likely that A/N Partnership's actual interest in Charter Holdings at closing will be higher. But under the Charter-CEI-A/N Partnership Stockholders Agreement, A/N Partnership will be prohibited, directly or indirectly, from acquiring more than 19% of Charter's equity or 15% of Charter's voting (including through Charter Holdings units).

<u>EXHIBIT C</u> to Public Interest Statement

DECLARATION OF JESSICA FISCHER
Chief Financial Officer, Charter Communications, Inc.

DECLARATION OF JESSICA FISCHER

1. My name is Jessica Fischer. I am the Chief Financial Officer of Charter Communications, Inc. ("Charter"), a position that I have held since 2021. In this role, I am responsible for, or directly knowledgeable about, Charter's financial strategy and performance, business strategies and the rationales that support them, network evolution and buildout, and the company's service offerings. I was personally involved in the discussions among Charter's executive management team regarding the decision to enter an agreement with Cox Communications, Inc. ("Cox") to combine businesses (the "Transaction"), as well as the negotiations with Cox's executive management. Through these negotiations and due diligence, I also gained knowledge of Cox's service offerings and corporate programs.

Background

2. This Declaration will provide factual background regarding the public interest benefits the Transaction will generate. Throughout this Declaration, I will refer to the current Charter as "Charter" or "we" and the post-Transaction company as the "Combined Company."

3. Charter is a leading broadband connectivity company and cable operator serving approximately 31.4 million residential customers with services in 41 states through the Spectrum brand. We offer a full range of state-of-the-art residential and business services, including Spectrum-branded Internet, video, and mobile services, and employ approximately 95,000 people, 100% of whom are based in the United States. We are continuously investing in and improving our communications network, which is designed, owned, and operated in the U.S. From 2020 to 2024, we invested nearly $47 billion in our infrastructure and technology, contributing significantly to the U.S. economy.

4. We operate in a highly competitive, dynamic communications marketplace that has dramatically transformed in the last decade since Charter had a major transaction before the

Federal Communications Commission ("Commission"). Broadband competition is more intense than ever with unprecedented levels of investment and innovation. We compete for broadband customers against a variety of providers with various technologies, including fiber-to-the-premises, hybrid fiber-coaxial, unlicensed and licensed fixed wireless, mobile wireless, and satellite. As a result of this competitive environment, we have experienced residential broadband subscriber losses of over 560,000 customers since the fourth quarter of 2023.

5. Charter is committed to upgrading and expanding its network to both gain new customers and win back former customers. We have invested [[[redacted]]].

6. In the mobile marketplace, we operate regionally, selling our award-winning Spectrum Mobile service to new and existing Spectrum Internet customers. While mobile is a growing area of our business, the market is dominated by the three nationwide providers, AT&T, T-Mobile, and Verizon, all of which have full coverage throughout our service area.

7. The video marketplace is now dominated by Big Tech companies. The number of U.S. households subscribing to traditional MVPD service has been halved since 2015 and continues to decline as consumers cut the cord in favor of online video distributors. We have witnessed this shift firsthand. Since 2016, we have lost approximately 4.3 million video subscribers. [[[redacted]]]. In addition, significant programming expenditures are necessary to offer a video product. In 2024, we spent [[[redacted]]] for residential programming fees.

8. Our regional footprint presents challenges in the enterprise connections marketplace where we are at a disadvantage competing against long-established carriers with nationwide network coverage. Large businesses prefer working with providers that can serve all locations on their own network. For instance, [[[redacted]]]. In addition, [[[redacted]]].

9. In the advertising market, we compete as a regional operator against Big Tech giants Meta, Amazon, and Alphabet's Google and YouTube with worldwide reach. That reality has made it [[[redacted]]].

10. Combining Charter's and Cox's regional businesses will better position the Combined Company to compete against some of the world's largest companies in this fiercely competitive marketplace. The Transaction will bring the benefits of our products, technology, and customer service to consumers in the Cox footprint. The Combined Company will expand access to faster, more affordable broadband, cutting-edge video options, Charter's award-winning Spectrum Mobile™ service, and Cox's top-tier enterprise solutions—offering more choice and value to more Americans.

11. The Combined Company's operating strategy will be to create a positive cycle of operating and financial growth. This will be accomplished by following our model of offering industry-leading products with the lowest possible pricing and best in industry U.S.-based

customer service, which leads to higher customer satisfaction and lower churn. Lower pricing coupled with high customer satisfaction leads to increased penetration for Charter's services, bringing the cost per passing down, and creating higher margins per household, which can in turn be used to continually invest in network and product improvement.

Strategic Rationale for the Transaction

12. The Transaction will combine Charter's proven operating strategy with Cox's enterprise acumen and community commitment, enhancing the Combined Company's ability to innovate and provide high-value, high-quality products that deliver more choice and savings to American families and businesses, while sustaining a strong commitment to a 100% U.S.-based employee workforce and the communities they serve.

13. The Transaction enables us to join forces with the Cox family, the longest continuous cable operator in history, bringing over 60 years of experience into the Combined Company, providing invaluable operational expertise and investor stability.

14. The Transaction will combine two complementary regional networks with differing growth opportunities. Cox has the presence and the ability to expand its customer base in a number of growing metropolitan areas, including Phoenix, Las Vegas, and San Diego, while our recent focus has been expansion in rural areas. Post-Transaction, the Combined Company will be positioned to be an industry leader in seamless broadband connectivity, technological consistency, business-to-business services, and technological innovation across these and other markets.

15. The Transaction offers significant opportunities to accelerate business growth across several product offerings. As a general matter, we believe that transitioning services in the Cox footprint to Charter's consumer-friendly pricing model will attract new customers, lower prices for current Cox customers, and create opportunities for increased sales of additional

products, generating higher cash flow per passing. The Transaction will also reduce operating and capital costs per passing by lowering the number of service calls and churn, and reducing fixed costs per passing. We believe there are particularly strong growth opportunities for both mobile and video in the current Cox footprint, and for business services in the current Charter and the combined national footprint.

16. The Transaction will also provide the Combined Company with added scale, which will position it to become a stronger competitor and will create synergies and operating efficiencies that will free capital to invest in network and product development and allow the Combined Company to offer lower prices to its customers. We conservatively project $500 million of annualized transaction-based operating cost savings within two years of the Transaction's close resulting from, among other things, [[[redacted]]].

17. The additional scale will also allow for more aggressive investment and innovation. For example, the Combined Company will be better positioned to leverage artificial intelligence ("AI") tools, which are challenging and financially costly to develop, to enhance the ability of the Combined Company's technical and field support specialists to provide quicker and more effective assistance increasing both customer and employee satisfaction.

18. The Combined Company's larger scale will lead to more efficient and effective marketing. This will be especially important as national mobile wireless providers make significant inroads in targeting residential broadband customers with their fixed wireless offerings. These fixed wireless services have experienced exponential growth over the last five years, transforming the broadband market, and are offered by nationwide providers that already have relationships with many current and potential Charter customers via mobile wireless subscriptions.

19. Added marketing power will also more effectively highlight the Combined Company's enterprise products and services, including the strength of the business services offered by Cox Business, UPN, Segra, and RapidScale. The ability to more effectively market those services throughout Charter's current service area will better position the Combined Company to compete against the long-established incumbent carriers with nationwide networks that dominate the enterprise market.

Competitive Benefits and Service Improvements

Broadband

20. In a broadband marketplace that has undergone a rapid transformation, the Transaction will create a stronger broadband competitor with attractive pricing that has the scale to continuously adapt and innovate.

21. Our pricing strategy is to set prices low to encourage customers to select and stay with Charter, which increases revenue as we grow our customer base, a strategy that the Combined Company will continue. As is the case with Charter today, the Combined Company will not have annual contracts and customers will be able to change providers without early termination fees. Consumers in the Cox footprint will also benefit from our simple, transparent, and consistent pricing.

22. The Combined Company will offer current Cox customers Charter's consumer-friendly, affordably priced broadband plans with the potential to save these customers hundreds of dollars annually. If Cox customers prefer to keep their current plan, they will be able to do so. We believe that the attractive pricing of Charter's Internet plans sets up the Combined Company to increase customer retention and revenues per passing while facilitating subscriber growth in the Cox footprint.

23. The Transaction will also enable the Combined Company to more efficiently conduct future upgrades and place Cox customers on a quicker path to networks offering DOCSIS 4.0. Charter is in the process of [[[redacted]]]. Technology is evolving as [[[redacted]]]. Charter plans to upgrade all of Cox's network to deliver [[[redacted]]]. The Combined Company will be able to leverage Charter's experience and scale to both speed and lower the cost of the network upgrade process in the Cox footprint. Charter's current cost to upgrade its network to [[[redacted]]] and Charter has estimated that upgrading Cox's network to [[[redacted]]]. The Combined Company will be able to use [[[redacted]]] from the network upgrade process to further invest in network and product innovation and to help keep prices low for consumers.

24. Furthermore, we have the scale to purchase our own broadband consumer premises equipment ("CPE"), develop our own algorithms, and create our own video products. As a result, the Combined Company will be able to eventually phase out Cox's current CPE syndication agreements and eliminate the associated expenses leading to lower marginal costs.

Charter intends to make its broadband CPE available to customers in the legacy Cox footprint over time, [[[redacted]]].

Mobile

25. The Transaction will help position the Combined Company as a more robust competitor in the expanded mobile wireless marketplace, increasing access to Spectrum Mobile, Charter's ultra-low-cost, award-winning, high-speed mobile offering. The Combined Company's added scale will also spur network and product investments that will benefit all its customers.

26. Since the start of Spectrum Mobile in 2018, we have made significant investments in mobile of [[[redacted]]] through 2024, including for [[[redacted]]]. Our mobile service uses a combination of (i) a network of more than 43 million Wi-Fi access points across its own service footprint and partner networks (of which approximately 17 million are Spectrum Mobile's own access points); (ii) Charter's expanding CBRS Priority Access Licenses ("PAL") and accompanying General Authorized Access deployments, which, when combined with Charter's Wi-Fi capabilities, increase speed and reliability for our mobile customers; and (iii) an mobile virtual network operator arrangement using Verizon's nationwide cellular network. [[[redacted]]]. We have also entered into an agreement with [[[redacted]]].

27. Spectrum Mobile is the fastest growing mobile wireless service in the United States and is sold to new and existing Spectrum Internet customers and currently services more than 10 million subscribers. Service plans do not require annual contracts, and we are the only post-paid provider to include taxes and fees in the price to ensure transparency.

28. Our core Spectrum Mobile Unlimited product offering is available with both by-the-Gig, starting at $20 per month, and unlimited data options, starting at $30 per month. For example, in a typical two-line household, customers of nationwide mobile network operators ("MNOs") could spend roughly $130 per month for a mobile service that would cost these same customers just $60 per month with Spectrum Mobile Unlimited.

29. Our convergence-based mobile service offers a higher quality of service than is currently available to Cox customers, so post-Transaction, consumers in the Cox footprint will have access to more robust and better-valued connections. For instance, when comparing the speed descriptions of the two companies' mobile products on their websites, our website indicates that download speeds will range from "34-702 Mbps, with peak speeds of nearly 2 Gbps in select locations, and upload speeds for 5G range from 6-75 Mbps with peak upload speeds over 100 Mbps," while Cox's website states that "download speeds will range from of 35-143 Mbps and typical upload speeds range from 5-31 Mbps."

30. The Combined Company also will deliver Charter's generally lower mobile pricing to Cox's under-penetrated footprint. Post-closing, existing Cox customers will be given the option either to maintain their current mobile plan or to switch to a Spectrum Mobile plan, which will in many cases result in substantial savings. For instance, Charter offers a bundled home internet and mobile wireless plan that provides 1 Gbps home Internet plus two unlimited lines of mobile wireless service for $100 per month for the first 2 years, that increases to $145 per month by year five.

31. The Transaction also will increase innovation and investment in the Combined Company's mobile wireless technologies and networks. We have pioneered an innovative dual-sim, dual-standby ("DSDS") technology, in partnership with equipment manufacturers, to allow for seamless transitions from Wi-Fi to CBRS to MNO-supported cellular networks. Through

DSDS, our network can detect the nearest available coverage of our growing 5G CBRS network (including network quality and signal strength) and determine the best connection for a customer's data session when beyond the reach of the default Wi-Fi network to ensure customers are always receiving the highest quality service available.

32. In order to expand the benefits of DSDS, [[[redacted]]]. As part of this effort, we have deployed thousands of CBRS radios across North Carolina, Alabama, and Georgia, and plan to continue adding thousands of radios in these states and others as we complete our CBRS buildout. While 87% of Spectrum Mobile data traffic flows over Wi-Fi, we expect that the percentage of data traffic flowing over Charter's own facilities will increase as we deploy additional Wi-Fi and CBRS infrastructure.

33. We were also the first provider to deploy the latest generation of Wi-Fi technology (Wi-Fi 7), and have been recognized as the fastest growing Wi-Fi provider. Spectrum Mobile customers connect to Charter's Wi-Fi 7 network first to deliver speeds of up to 1 Gbps, providing an enhanced customer experience. The quality of our Wi-Fi experience is particularly important given that the vast majority of Spectrum Mobile customers' data is transmitted over Wi-Fi.

<u>Video</u>

34. After the Transaction, the Combined Company will be a stronger competitor for video offerings, as customers in Cox's footprint will be able to choose from our innovative video packages with more programming at lower prices.

35. We have reached pro-consumer agreements with all the major programmers that allow Charter to offer consumers more choice in video. These agreements with programmers

[[[redacted]]].

36. We have recently entered into a series of partnerships with content providers to include streaming services as part of customers' standard cable video subscriptions, creating significant cost savings for consumers who no longer have to pay for separate subscriptions to these services. As a result of the Transaction, the Combined Company will extend the benefit of these partnerships to current Cox subscribers.

37. Post-transaction, Cox customers will be able to choose one of Charter's skinnier, lower-priced packages, including TV Choice and Mi Plan Latino, or one of its comprehensive video packages, like Spectrum TV Select Plus, which includes, at no additional charge, access to streaming services valued at over $90 per month.

38. We believe that streaming services are a complement to both our video and broadband products. Charter offers broadband service in all areas where it offers video, [[[redacted]]]. In addition to providing many streaming services at no additional cost as part of a Spectrum video package, we make access to hundreds of video streaming applications exceedingly easy through the Xumo Stream Box, which new Spectrum TV customers receive at no cost for the first year. The Xumo Stream Box provides a fully integrated video experience with the Spectrum TV App presented alongside these other streaming applications.

39. Moreover, we understand the importance of video streaming services for our Internet product as high-quality streaming video drives demand for our fast and reliable broadband connections. In fact, [[[redacted]]] of Charter's Internet-only subscribers and [[[redacted]]] of Spectrum video customers rely on a streaming subscription to watch video. As a result, we do not block or throttle any content and have never charged streaming services (or others) for

interconnection to our network and have no current plans to do so. As of April 30, 2025, [[[redacted]]] of our interconnection traffic was as a result of settlement-free peering while the remainder of traffic was transit purchased by Charter. Charter has no history of significant interconnection disputes.

40. The Transaction will also result in wider availability of Charter's award-winning Spectrum TV App, which provides access to a customer's full video subscription without the need for a set-top box and through mobile devices outside the home. For Internet-only customers that do not wish to purchase a traditional video package, we currently offer TV Stream and TV Stream Latino through the Spectrum TV App. Post-Transaction, these offerings will be available to Cox customers who switch to Spectrum service [[[redacted]]].

41. The Transaction will also expand the availability of our Spectrum News offerings, which provide local news and public interest programming in over 30 markets, and are available through both traditional video subscriptions and to Internet-only customers through the Spectrum News app.

42. In addition, the Combined Company will be able to eventually eliminate the costs associated with Cox's video CPE syndication agreements. [[[redacted]]], while existing customers will be transitioned to Charter CPE over time.

<u>Enterprise</u>

43. The Combined Company will serve as a stronger competitor in the commercial enterprise market. As noted, we face challenges in the business services market because we operate regionally, our competitors operate nationwide networks, and multi-location businesses prefer using one provider to service all locations. By adding to its geographic reach, the

Combined Company will become a more attractive option for these businesses as there will be less need to rely on third parties. In addition, by adding scale, the Combined Company will be able to reduce the cost of providing service to business customers and better customize product offerings.

44. Cox's reputation for quality, reliability, and strong customer service in business communications through Cox Business, Segra, and RapidScale will be beneficial to the Combined Company and its customers. For instance, [[[redacted]]] that the Combined Company will make available in the existing Charter footprint.

45. The Combined Company will also realize efficiencies by eliminating the [[[redacted]]]. We currently use Cox as a lessor partner [[[redacted]]] of the time for enterprise customers not fully located within Charter's footprint, paying approximately [[[redacted]]] per month to do so, while Cox and Segra need to rely on Charter as a partner in certain instances as well. Our third-party markups range from [[[redacted]]]. The Transaction will eliminate these markups creating cost savings that can be passed through to enterprise customers.

<u>Advertising</u>

46. The Transaction will expand opportunities and create additional competition in the advertising marketplace. While Charter and Cox are using innovative technology and agreements in an effort to compete for advertisers, the market is dominated by Big Tech companies—for instance, we had [[[redacted]]], while Amazon's global advertising revenue was $56.2 billion in 2024. The Combined Company's footprint better aligns with certain designated market areas ("DMA"), the geographic

units used to purchase television advertising. Post-Transaction, advertisers in markets such as Los Angeles and San Diego will be able to reach a larger combined video subscriber base with a single purchase.

Customer Service

47. The Transaction will enable Charter to expand our best-in-industry customer experience, reflected by our recently unveiled Customer Commitment, to the Cox footprint. The Customer Commitment is backed by our industry-leading customer service policies, many of which distinguish us from others in the industry. These include: access to U.S.-based, live customer service employees 24 hours a day, every day of the year; same day technician dispatches before 5pm (or next day after 5pm), backed by billing credits if the technician cannot meet the promised window; no annual service contracts or early termination fees; money back satisfaction guarantees for both Charter's services and mobile devices; rapid customer notification of service outages with billing credits for outages lasting longer than two hours; guaranteed pricing for up to three years for internet services that are bundled with mobile or video service; and transparency and consistent whole dollar pricing. Since rolling out the Customer Commitment, our customer satisfaction metrics, [[[redacted]]]. The Combined Company will expand these customer service policies to the Cox footprint.

48. Our experience shows that the use of U.S.-based customer service representatives results in quicker resolution of issues, a higher percentage of issues resolved during a customer's initial contact with Charter, and increased customer satisfaction. The Combined Company's increased scale will also create queuing efficiencies that will allow it to provide quicker and even more consistent live customer service support.

American Job Creation

49. The Transaction will directly lead to American job creation as the Combined Company will onshore 100% of its sales and customer service functions after the Transaction.

50. We are committed to supporting the American economy by hiring American workers, and we understand that by investing in our workforce, employee tenure and service quality increase, leading to more satisfied customers, lower churn and a higher customer lifetime value. We invest hundreds of millions of dollars in employee training to develop a skilled and dedicated workforce.

51. Our employment practices have garnered numerous awards at both the national and state level and the Combined Company will be committed to offering that same award-winning employment experience.

52. Cox employees of the Combined Company will benefit from starting wages of at least $20 per hour, which exceed the federal and all state minimum wages, and be eligible for a comprehensive package of benefits including healthcare, a robust retirement plan, continuing education opportunities, and discounted products. These employees will also be included in Charter's self-progression career advancement model for promotions and pay increases based on performance and experience that the Combined Company will continue. In addition, former Cox employees with compensation packages that do not include stock incentives will be eligible to participate in Charter's premier Employee Stock Purchasing Program where the Combined Company will match employee share purchases based on tenure. The program is designed to further incentivize employees to remain with the company, as a more tenured workforce benefits both the company and its customers. We also have a number of programs in place to help veterans, guardsmen, reservists, and military spouses, including apprenticeship and partnership programs.

National Security, Cybersecurity, and Public Safety

53. The Transaction will support national security, enhance cybersecurity for the Combined Company's customers, and further public safety efforts.

54. We are committed to U.S. national security imperatives, which will be continued by the Combined Company. We do not use services and network equipment from companies on the Commission's Covered List of entities that pose a national security threat. We also deploy Secure Border Gateway Protocol infrastructure, encrypted Domain Services, and Domain Messaging Authentication Roaming. Cybersecurity is also a top priority for us, and post-Transaction, the Combined Company will have greater scale and resources to remain at the forefront of cybersecurity innovation.

55. With respect to public safety, the Transaction will allow for faster service restoration as the Combined Company will be able to draw upon a larger pool of personnel and critical equipment, such as temporary wireless solutions and backup generators, that it can distribute across the Combined Company's larger footprint. The Combined Company also plans to establish redundant network routes in areas where Charter and Cox are currently geographically adjacent in order to improve network resilience and minimize the impact of outages and service disruptions.

56. The Transaction will also enable the Combined Company to expand Cox's enterprise-grade cloud backup and disaster recovery services, which we do not currently offer, to critical institutions and businesses in Charter's current footprint, which will enhance the security and continuity of essential operations.

* * * *

I declare under penalty of perjury of the laws of the United States of America that the foregoing statements are true and correct.

Executed this 14 day of July, 2025 in Stamford, CT.

Jessica Fischer

<u>EXHIBIT D</u> to Public Interest Statement

DECLARATION OF PERLEY MCBRIDE
Executive Vice President and Chief Financial Officer, Cox Communications, Inc.

DECLARATION OF PERLEY MCBRIDE

1. My name is Perley McBride. I am Executive Vice President and Chief Financial Officer of Cox Communications, Inc. ("Cox"), a position that I have held since 2018. In this role, I am responsible for, or have direct knowledge of, Cox's financial performance, business strategies, network development, and service offerings. In addition, I was personally involved in the discussions among Cox's leadership team regarding the company's decision to undertake a combination with Charter Communications, Inc. ("Charter") (the "Transaction"), as well as the negotiations with Charter's executive management to enter into the agreement to effectuate the Transaction.

2. This declaration will provide factual background regarding Cox, including the company's financial performance, business strategies, network development objectives, and portfolio of service offerings.

Background

3. Cox, a wholly owned subsidiary of Cox Enterprises, Inc., is a leading communications company that operates fiber-optic and hybrid fiber/coaxial cable networks in 35 states to provide broadband, cable television, voice, and wireless services, as well as managed services, cloud-based offerings, and other business-oriented communications solutions, to approximately 6.3 million residential, small and mid-market business, and enterprise customers.

4. Cox provides mass-market broadband service to residential and small and medium-sized business customers under its Cox Internet brand, and cable television services to residential customers under the Contour brand over its cable systems across 18 states.

5. Cox also offers voice services to residential and business customers across its footprint, with features including unlimited calling in the United States and Canada and to landline phones in Mexico.

6. In 2023, Cox launched Cox Mobile, offering mobile voice and data services to Cox Internet customers.

7. In addition to these mass-market offerings, Cox provides a full suite of enterprise connectivity and managed services under its Cox Business brand and through its wholly owned Segra unit, a commercial fiber infrastructure solutions provider that Cox acquired in 2021. Cox Business encompasses a broad commercial solutions portfolio, including fiber-based network solutions, wholesale services, and managed services. Through its wholly owned RapidScale unit, Cox also provides managed information technology and cloud services to enterprise customers.

8. Cox Media, Cox's advertising sales division, sells advertising inventory on cable television networks, video-on-demand ("VOD") platforms, and various other digital media platforms. Cox Media also represents unaffiliated multichannel video programming distributors ("MVPD") in their own advertising sales efforts, including through addressable advertising and the production of advertising assets.

Cox's Broadband Network and DOCSIS 4.0 Upgrade Plans

9. As of March 31, 2025, Cox provided its mass-market broadband offering to [[[redacted]]] residential customers and [[[redacted]]] business customers (in [[[redacted]]] locations).

10. Cox operates its broadband network in a transparent and non-discriminatory manner so as to ensure its customers' unfettered access to the internet, including to streaming

video on demand ("VOD") platforms, which drive significant demand for the Cox Internet offering.

11. Consistent with its customer-focused approach, Cox does not rely, and has never relied, on paid interconnection arrangements and the company does not have any history of significant interconnection disputes. Indeed, Cox values its mutually beneficial settlement-free peering relationships, which provide meaningful value for Cox Internet subscribers.

12. Cox has consistently undertaken to upgrade its broadband network to keep pace with growing demand and to ensure that its customers are able to benefit from the latest advancements in technology. To that end, Cox is preparing [[[redacted]]].

13. As part of its in-home broadband offering, [[[redacted]]].

Cox's Mobile Wireless Offering

14. Cox Mobile is available only to Cox Internet customers, and therefore the offering is limited to the company's mass-market broadband footprint. Today, Cox offers its Internet customers a bundled plan featuring 1 Gbps home internet plus two unlimited mobile wireless lines for $180 per month.

15. As of March 2025, Cox Mobile had approximately [[[redacted]]] mobile connections. This accounts for [[[redacted]]] of the total mobile phone lines within Cox's footprint.

16. Cox's mobile wireless offering leverages Wi-Fi access points in Cox's footprint and [[[redacted]]], along with a mobile virtual network operator agreement [[[redacted]]]. Cox is in the relatively early stages of upgrading its own Wi-Fi access points to the Wi-Fi 7 standard.

17. Although [[[redacted]]] entered into an agreement with [[[redacted]]]. Based on internal and third-party data, [[[redacted]]].

18. To further support its mobile wireless offering, Cox currently [[[redacted]]].

Cox's Video Service Offerings and Limited Programming Assets

19. In the last decade, the video programming landscape has been marked by a significant decline in traditional MVPD subscribership, coupled with the rise of online video distributors.

20. In 2016, Cox had almost 4 million video subscribers, while at the end of the first quarter of 2025, the company's video subscribers numbered [[[redacted]]] (although, notwithstanding the overall decline in traditional MVPD subscriptions, Cox [[[redacted]]] new video subscribers during Q4 2024).

21. In 2024, Cox had video revenues of [[[redacted]]] and programming costs of [[[redacted]]]; in 2023, Cox's video revenues totaled [[[redacted]]].

22. At the same time, [[[redacted]]].

23. [[[redacted]]].

24. In addition, Cox's video customers have access to linear and VOD programming through the Contour TV app, which is available for download to their mobile devices and also can be accessed online and through [[[redacted]]]. [[[redacted]]].

25. Cox does not own any national programming assets, and its limited, locally oriented news and sports programming is available to and distributed by other MVPDs.

26. For its part, Cox distributes Charter-owned Spectrum SportsNet, which carries Los Angeles Lakers' games. But in the markets where these games are broadcast, Cox's market share is [[[redacted]]].

Cox's Enterprise Offerings

27. While Cox is a relatively new entrant and competitive provider in the business data services marketplace, the company "punches above its weight" relative to its overall size, with [[[redacted]]] in enterprise revenue in 2024.

28. Notably, Segra has built an extensive fiber network, with 44,000 fiber-route miles and connectivity in 24 states to serve enterprise, government, education, healthcare, and carrier clients.

29. In addition, Cox's RapidScale unit markets its managed cloud services to the entire country, and [[[redacted]]]. This is due in part to the fact that RapidScale is backed by the most customer-oriented service in the industry, with a group of certified experts holding over 400 accreditations, and enjoys a very high [[[redacted]]] customer satisfaction score.

30. In some cases, Cox partners with Charter to serve multi-location business customers. In particular, Cox Business and Segra use Charter as a partner to serve the locations of such customers outside of their footprints [[[redacted]]] and [[[redacted]]] of the time, respectively. Cox Business and Segra pay Charter approximately [[[redacted]]] and [[[redacted]]] per month, respectively, for these services. Where Cox utilizes such arrangements, [[[redacted]]].

Cox's Advertising Solutions

31. While Cox endeavors to compete in the video advertising market, and its estimated advertising revenue for 2024 was [[[redacted]]], the fragmented nature of this marketplace nevertheless poses challenges, particularly for small and medium-sized businesses, which are the fabric of the communities that Cox serves, but can find it difficult to access video advertising opportunities across Designated Market Areas.

32. Accordingly, Cox's efforts in this arena are dwarfed by those of the Big Tech companies, such as Amazon, Apple, Google, Meta, and Microsoft, which together dominate the increasingly digital-first advertising marketplace.

33. The Transaction will help Cox to overcome these headwinds inherent in a fragmented video advertising market in several keys ways. For example, uniting Cox's advertising sales team with that of Charter will streamline the process of purchasing advertising for buyers, making the broader market more accessible for clients that do not rely on large buying agencies or are unable to engage with digital offerings. For small and medium-sized businesses, this will mean greater access to the most modern and effective advertising platforms, driving revenue that in turn can be expected to result in increased employment opportunities in and other economic benefits for local markets.

34. Moreover, combining Cox's current advertising capabilities with the expertise of the Charter Spectrum Reach team in areas such as research, data management, and ad targeting will improve message delivery to appropriate advertising targets, benefiting buyers at both the national and local levels. By the same token, extending access to Charter Spectrum Reach's advanced customer relationship management and mobile sales platforms, as well as its sophisticated media campaign planning capabilities, to the Cox team will improve the customer experience for ad buyers in Cox's existing markets, ultimately benefiting these local communities.

35. Finally, the continuing decline in cable footprint penetration (i.e., the density of cable households in any given market) has made maintaining high-cost local advertising sales operations more challenging. Cox's combination with Charter will offer scale and efficiency for the benefit of ad buyers, including by facilitating the continuation of local ad sales operations in markets where, absent the Transaction, they might well not be profitable.

Cox's Syndication Arrangements

36. Rather than developing and using its own equipment and technology that is tailored to its network's unique architecture and capabilities, Cox relies heavily on syndication agreements with [[[redacted]]] for customer premises equipment ("CPE"), including modems and routers, to support its internet, video, voice, and other services. Cox acquires this CPE from [[[redacted]]] that have manufactured it to [[[redacted]]] specifications. [[[redacted]]].

37. In 2024, Cox paid approximately [[[redacted]]] to [[[redacted]]] in syndication fees for product technologies and services, including in particular [[[redacted]]]. [[[redacted]]]. Since 2022, Cox has paid [[[redacted]]] an average of approximately [[[redacted]]] per year in syndication fees for [[[redacted]]] devices and app access and the software necessary to manage [[[redacted]]] and cable broadband gateway devices.

38. The CPE that Cox acquires from [[[redacted]]] imposes [[[redacted]]]. Accordingly, regardless of the underlying capabilities of Cox's own network, the company cannot exceed the capabilities that its CPE enables.

39. Cox also licenses its video platform from [[[redacted]]] and pays [[[redacted]]]. Since 2022, Cox has paid [[[redacted]]] approximately [[[redacted]]], per year in syndication fees for video services.

Cox's Contracting Practices

40. [[[redacted]]].

41. Cox's [[[redacted]]] reflect this practice. In particular, [[[redacted]]].

Cox's Compensation and Employment Practices

42. The minimum starting wage for Cox employees is [[[redacted]]] per hour, while Segra employees' minimum starting wage is [[[redacted]]] per hour.

43. Because Cox is a privately held company, its employees currently are not able to participate in a stock purchasing program.

44. Cox is dedicated to identifying and hiring veterans and military spouses and demonstrates this commitment in numerous ways including through taking part in Military.com's Veteran Hiring Commitment Program and establishing the Hiring Our Heroes corporate fellowship program for active-duty members and military spouses.

Cox's Dedication to National Security and Network Resiliency

45. Cox is committed to advancing U.S. national security priorities, and therefore does not use any services or equipment on its own network that appear on the Commission's Covered List of entities deemed to pose national security risks.

46. Moreover, Cox has actively worked to secure the internet ecosystem by deploying advanced protections such as Secure Border Gateway Protocol infrastructure, encrypted Domain Name Services, and Domain Messaging Authentication Reporting.

47. In addition, Cox relies on enterprise-grade, cloud-based backup and disaster recovery solutions to ensure redundancy and continuity of service for its customers.

* * * *

I declare under penalty of perjury of the laws of the United States of America that the foregoing statements are true and correct.

Executed this 14th day of July, 2025 in Atlanta, Georgia.

Signed by:
R. Perley McBride
83A2460E75A84AF...

Perley McBride

EXHIBIT E to Public Interest Statement

DECLARATION OF BRYAN KEATING & JONATHAN ORSZAG
Founding Partners, Econic Partners, LLC

DECLARATION OF BRYAN KEATING AND JONATHAN ORSZAG

Founding Partners, Econic Partners

CONTENTS

I. INTRODUCTION ... 1

A. QUALIFICATIONS ... 1

1. Bryan Keating ... 1

2. Jonathan Orszag ... 2

B. ASSIGNMENT ... 3

C. SUMMARY OF CONCLUSIONS ... 4

II. THE TRANSACTION WILL CREATE EFFICIENCIES AND BENEFIT CONSUMERS ... 9

A. EFFICIENCIES IN THE PROVISION OF FIXED BROADBAND SERVICES ... 9

1. More Efficient Investment in Network Upgrades ... 13

2. Elimination of Syndication Fees ... 15

B. EFFICIENCIES IN THE PROVISION OF MOBILE WIRELESS SERVICES ... 16

C. EFFICIENCIES IN THE PROVISION OF VIDEO SERVICES ... 21

1. Reduced Programming Acquisition Costs ... 22

2. Elimination of Syndication Fees ... 25

D. EFFICIENCIES IN THE PROVISION OF ENTERPRISE SERVICES ... 27

III. THE TRANSACTION WILL NOT DIMINISH COMPETITION IN THE PROVISION OF MASS-MARKET FIXED BROADBAND, MOBILE WIRELESS, VIDEO, OR ENTERPRISE SERVICES ... 31

A. THE TRANSACTION WILL NOT DIMINISH COMPETITION IN THE PROVISION OF MASS-MARKET FIXED BROADBAND SERVICES ... 31

B. THE TRANSACTION WILL NOT DIMINISH COMPETITION IN THE PROVISION OF MOBILE WIRELESS SERVICES ... 34

C. THE TRANSACTION WILL NOT DIMINISH COMPETITION IN THE VIDEO MARKETPLACE ... 35

1. Charter and Cox Do Not Compete with Each Other for Video Customers ... 35

2. Charter and Cox Have Strong Incentives to Enhance Competition in the Broader Video Marketplace ... 36

3. Charter's Conduct is Consistent with the Incentive to Support Streaming Video Services ... 53

4. The Transaction Does Not Change the Incentive or Ability to Interact with Streaming Video Services ... 56

5. *Charter Has No Incentive to Withhold or Otherwise Raise the Price of Programming* *58*

D. THE TRANSACTION WILL NOT DIMINISH COMPETITION IN THE PROVISION OF ENTERPRISE SERVICES 60

E. CONCLUSION WITH RESPECT TO COMPETITIVE EFFECTS 63

IV. DECLARATION 64

I. INTRODUCTION

1. In this section, we describe our qualifications, assignment, and overall conclusions in this matter.

A. QUALIFICATIONS

2. Below, we provide a summary of our qualifications.

1. Bryan Keating

3. I am a Founding Partner of Econic Partners, LLC, a global economic consulting firm. Prior to Econic, I served as an Executive Vice President at Compass Lexecon, LLC, another economic consulting firm. I specialize in antitrust, industrial organization, regulation, and econometrics.

4. I have advised corporations and government agencies in dozens of antitrust matters, including mergers, conduct investigations, class certification, and damages estimation. My work spans a broad range of industries, such as advertising, healthcare, high technology, industrial goods, media, payment systems, sports, telecommunications, and transportation. I have provided expert testimony in U.S. federal court proceedings, arbitrations, and legislative hearings, as well as before U.S. and international competition and regulatory authorities.

5. My research on economic and competition issues has been published in leading academic journals, including *The Journal of Law and Economics*, *The Review of Industrial Organization*, *The Review of Network Economics*, *Antitrust Magazine*, and *Antitrust Source*. I have also co-authored several book chapters, including contributions on Unilateral Effects to the *Oxford Handbook on International Antitrust Economics* and on Econometrics and Regression Analysis to the American Bar Association's *Proving Antitrust Damages* (Third Edition). I have been

recognized as a thought leader in competition economics by *Lexology* (formerly *Who's Who Legal*).

6. I earned a Ph.D. in Economics from *Stanford University* and graduated *magna cum laude* from *Dartmouth College* with a B.A. in Economics and Government.

7. My *curriculum vitae* is attached as Attachment 1 to this report.

2. Jonathan Orszag

8. I am a Founding Partner at Econic Partners, LLC. Prior to my present position, I was co-founder of Compass Lexecon, LLC. My services have been retained by a variety of public-sector entities and private-sector firms ranging from small businesses to Fortune 500 companies. These engagements have involved a wide array of matters, from entertainment and telecommunications issues to issues affecting the health care and technology sectors. I have provided testimony to the Copyright Royalty Judges, U.S. Congress, U.S. courts, the European Court of First Instance, the Federal Communications Commission (Commission), and other domestic and foreign regulatory bodies on a range of issues, including competition policy, industry structure, and fiscal policy.

9. Previously, I served as the Assistant to the U.S. Secretary of Commerce and Director of the Office of Policy and Strategic Planning and as an Economic Policy Advisor on President Clinton's National Economic Council. For my work at the White House, I was presented the Corporation for Enterprise Development's 1999 leadership award for "forging innovative public policies to expand economic opportunity in America." I have previously taught at both the University of Southern California and University of California Los Angeles.

10. I received an M.Sc. in economic and social history from Oxford University, which I attended as a Marshall Scholar. I graduated *summa cum laude* in economics from Princeton University, where I was elected to Phi Beta Kappa. I have been named by *Who's Who Legal* as one of the most highly regarded competition economists in the world.

11. I have testified or consulted on matters of antitrust and competition policy, liability, and damages in many cases covering a range of industries, including entertainment, hardware, software, airlines, pay television, medical devices, health care, and credit cards.

12. My *curriculum vitae* is attached as Attachment 2 to this report.

B. Assignment

13. On May 16, 2025, Charter Communications, Inc. (Charter) and Cox Communications (Cox) announced a definitive agreement to combine their businesses.[1] Under the terms of the agreement, Cox Enterprises will contribute Cox to Charter's existing partnership structure in exchange for cash and a partial equity stake in Charter.[2]

14. We have been asked by counsel for Charter and Cox to evaluate, from an economic perspective, the competitive effects of the transaction, including the extent to which the transaction will generate efficiencies that will benefit customers and whether the transaction has any potential to substantially lessen competition.

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1 Charter, "Charter Communications and Cox Communications Announce Definitive Agreement to Combine Companies," May 16, 2025, *available at* https://ir.charter.com/static-files/d2cd48b4-7bea-40b5-8bad-d24708c4074c, *site accessed* July 2, 2025.

2 *Id.*

C. Summary of Conclusions

15. Our primary conclusion is the following: Consumers will benefit from the proposed merger of Charter and Cox. Indeed, the combination will result in substantial efficiencies arising from economies of scale and geographic scope that benefit consumers in a variety of markets. Conversely, because Charter and Cox do not compete with each other in any material way, the transaction will not substantially lessen competition (or harm consumers) in any relevant market.

16. This primary conclusion is supported by the following more detailed findings, developed throughout this report.

17. *The transaction will create substantial efficiencies and benefit consumers (Section II).* Charter and Cox operate in almost entirely non-overlapping footprints. By combining these footprints along with each company's customer base, the transaction will enable the combined company to take advantage of economies of scale and geographic scope that will allow it to operate more efficiently. These efficiencies create strong economic incentives for the combined company to provide consumers with even greater value than the stand-alone companies do today in the form of higher-quality services and/or lower prices. These efficiencies can be expected to benefit the consumers of several different products that Charter and Cox offer, including:

- *Fixed Broadband (Section II.A)*: Provision of fixed broadband services is subject to economies of scale. Charter operates a broadband business that is approximately [[[redacted]]] than Cox's broadband business. Cox addresses its relative lack of scale in part by entering into syndication agreements with [[[redacted]]] to utilize network technology and equipment from [[[redacted]]] that have been manufactured to [[[redacted]]] specifications. The transaction will create efficiencies by (a) taking advantage of Charter's greater scale, which for example, allows [[[redacted]

[redacted]]]; and (b) eliminating the syndication fees that Cox currently pays to [[[redacted]]] over time.

- *Mobile Wireless (Section II.B)*: Provision of mobile wireless services is subject to economies of scale and geographic scope. [[[redacted]]]. The transaction will create efficiencies through at least three mechanisms: (a) because the number of within-footprint Wi-Fi access points increases in proportion to each provider's fixed broadband customer base, the fixed broadband efficiencies described above will increase the number of Wi-Fi access points, which will reduce reliance on wholesale network access arrangements; (b) the transaction will enable the combined company's customers to take advantage of economies of geographic scope by enabling them to access each other's Citizens Broadband Radio Service (CBRS) networks, which will also reduce reliance on wholesale network access arrangements; and (c) the transaction will enable Charter and Cox to take advantage of economies of scale and provide mobile devices to customers in the legacy Cox footprint [[[redacted]]].

- *Video Services (Section II.C)*: Provision of video services is subject to economies of scale. Charter operates a video business that is approximately [[[redacted]]] than Cox's video business. Charter also [[[redacted]]] and, like its broadband business, Cox addresses its lack of scale in part by acquiring technology and equipment from [[[redacted]]] pursuant to syndication agreements with [[[redacted]]]. The transaction will create efficiencies by (a) enabling the combined company [[[redacted]

[redacted]]]; and (b) eliminating the syndication fees that Cox currently pays to [[[redacted]]] over time. Both will give the combined company an economic incentive to lower prices of video services for legacy Cox customers.

- *Enterprise Services (Section II.D)*: Provision of enterprise services, such as business data services (BDS), is subject to economies of geographic scope. Multi-location enterprise customers prefer to receive service from a single provider or as few providers as possible. Charter and Cox utilize partnerships with each other (and others) to serve enterprise customers with out-of-footprint locations, and in doing so add markups to the cost of services obtained from these partners. The transaction will eliminate these markups in places where Charter and Cox partner to provide enterprise services and it will give the combined company an economic incentive to lower BDS prices for enterprise customers. In addition, the ability to serve more customer locations on the same network will reduce other transaction costs associated with partnering with third parties, leading to more seamless service for customers. Therefore, the transaction will allow the combined company to better compete for and serve enterprise customers.

18. *The transaction will not harm competition in the provision of mass-market fixed broadband, mobile wireless, video services, or enterprise services (Section III).* Because Charter and Cox operate in almost entirely non-overlapping footprints, they do not compete with each other for the same customers. Furthermore, both Charter and Cox face growing competition throughout their existing footprints from a variety of competitors. Consequently, the transaction will not substantially lessen competition in any market, including:

- *Fixed Broadband (Section III.A)*: Charter and Cox make mass-market broadband service available to the same location in less than 0.1 percent of their combined footprint. As a result of this *de minimis* overlap, Charter and Cox do not compete with each other for fixed broadband customers. Moreover, Charter and Cox face competition from at least one other terrestrial fixed broadband provider offering at least 100/20 Mbps in approximately 80 percent of the *de minimis* overlap locations; in addition, Charter and Cox face competition at every overlap location from satellite providers offering at least 100/20 Mbps. Consequently, the transaction will not substantially lessen competition in the provision of mass-market broadband services.
- *Mobile Wireless (Section III.B)*: Charter and Cox offer mobile wireless services only to their own fixed broadband customers. As a result, the *de minimis* overlap of their fixed broadband footprints means that Charter and Cox also do not compete with each other for mobile wireless customers. Moreover, Charter and Cox face substantial competition from other providers of mobile wireless services, including AT&T, T-Mobile, and Verizon, which offer mobile wireless service nationwide, including throughout the footprints of both Charter and Cox. Consequently, the transaction will not substantially lessen competition in the provision of mobile wireless services.
- *Video Services (Section III.C)*: The footprints in which Charter and Cox offer multichannel video programming distributor (MVPD) video subscriptions almost entirely coincide with their fixed broadband footprints. As a result of the *de minimis* overlaps between these footprints, Charter and Cox do not compete with each other for video customers in any material way. Moreover, Charter and Cox face competition from other providers of video services, including facilities-based MVPDs, direct broadcast satellite

(DBS) MVPDs, and streaming video providers. Charter and Cox have strong economic incentives to support streaming video providers because these services are economic complements to Charter's and Cox's broadband offerings, which account for an increasing majority of Charter's and Cox's revenues and profits. The transaction will therefore not change the combined company's incentives or ability with respect to streaming video providers. Finally, although Charter owns small local programming networks and one regional sports network, the transaction will not increase the incentive or ability of the combined firm to withhold access to programming or raise their prices. Consequently, the transaction will not substantially lessen competition in the provision of video services.

- *Enterprise Services (Section III.D)*: Charter and Cox provide fiber BDS to the same census block in census blocks accounting for less than 1.6 percent of their combined footprint. Moreover, Charter and Cox face competition from at least one other fiber BDS provider in more than 70 percent of these areas. Considering overlaps at the building level yields even less overlap. Specifically, Charter and Cox provide BDS to the same building in only 1.3 percent of their combined footprint. Of these overlap buildings, 89 percent are either served directly by, or are within 2,000 feet of, at least one fiber competitor. Consequently, the transaction will not substantially lessen competition in the provision of BDS.

19. We develop these conclusions further and describe the facts and analyses that support them in the remainder of this report.

II. THE TRANSACTION WILL CREATE EFFICIENCIES AND BENEFIT CONSUMERS

20. As we describe in this section, the transaction will increase the scale and geographic scope of the combined company, which will create economic efficiencies and benefit consumers.[3]

A. Efficiencies in the Provision of Fixed Broadband Services

21. The provision of broadband services is characterized by substantial economies of scale.[4] By combining the geographic footprints and customer bases of each company, the combined company will operate at greater scale than either stand-alone company, enabling it to take advantage of economies of scale that will allow it to operate more efficiently. These efficiencies will reduce the combined company's costs to provide broadband services, which will put downward pressure on prices and enable the combined company to offer higher quality services at low price points.

22. Cox operates at a much smaller scale compared to Charter. At the end of March 2025, Cox had approximately [[[redacted]]] million broadband customers compared to Charter's 30 million broadband customers as of March 2025.[5] Charter uses its scale to develop technology

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3 The efficiencies that we describe in this section do not necessarily constitute the full set of efficiencies that may arise because of the transaction. Instead, we focus on major categories of efficiencies that will benefit consumers.

4 Victor Glass and Stela K. Stefanova (2012), "Economies of scale for broadband in rural United States," *Journal of Regulatory Economics* 41:100–119.

5 Declaration of Perley McBride, Executive Vice President and Chief Financial Officer, Cox Communications (hereinafter, *McBride Declaration*), ¶ 9. Charter Communications, Inc., *Form 10-Q Q1 2025*, *available at* https://ir.charter.com/node/35131/html, p. 14 estimates 28 million residential internet customers and 2 million small businesses internet customers at the end of March 2025.

internally.[6] In contrast, Cox has addressed its lack of scale in part by syndicating customer premises equipment (CPE) and technology from [[[redacted]]].[7] By doing so, Cox incurs [[[redacted]]].[8] Syndication also generally reduces flexibility in Cox's network investment decisions.[9] As a consequence, Cox generally incurs higher costs for operating and expanding its broadband network compared to Charter.

23. The beneficial effects of Charter's greater scale can be seen in the fact that it charges customers lower prices for similar broadband service compared to Cox. As summarized in Figure 1 below, the Commission's own analysis has found that Charter charges the same or lower prices for broadband plans relative to Cox. For example, according to the Commission's data, Charter charges $10/month less for its 1 Gbps plan and $20/month less for its 500 Mbps

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6 Declaration of Jessica Fischer, Chief Financial Officer, Charter Communications, Inc. (hereinafter, *Fischer Declaration*), ¶ 24.

7 Cox has entered into agreements with [[[redacted]]] to utilize a wide array of [[[redacted]]] technology, such as [[[redacted]]]. By syndicating licenses from [[[redacted]]]. See *McBride Declaration*, ¶¶ 36-37. We discuss the syndication of broadband software and CPEs here, and the syndication of [[[redacted]]] in Section II.C.2.

8 *McBride Declaration*, ¶¶ 37, 39.

9 *McBride Declaration*, ¶¶ 36, 38.

plan compared to Cox.[10] Charter's bundled prices are even lower when Internet is combined with two or more lines of mobile service.[11]

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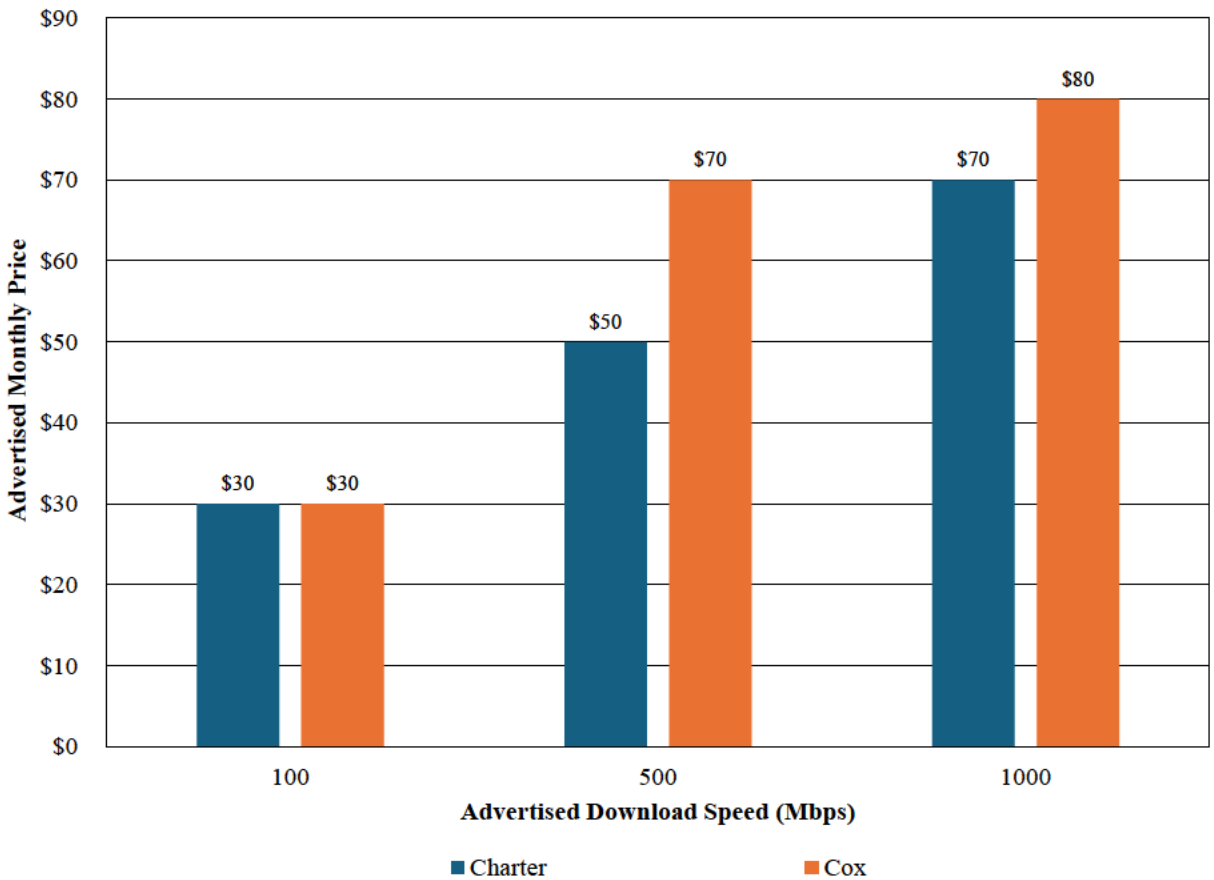
[10] 2024 Communications Marketplace Report, *In the Matter of Communications Marketplace Report,* GN Docket No. 24-119, December 31, 2024 (hereinafter, *2024 Communications Marketplace Report*), ¶ 32 and Fig. II.A.18.

[11] See, e.g., Spectrum, "Spectrum Packages – Save More When You Bundle," *available at* https://www.spectrum.com/packages, *site accessed* July 8, 2025 (showing Internet Premier pricing decreases from $50 per month for standalone to $30 per month for 2 years when bundling with two lines of Spectrum Mobile Unlimited at $30 per month per line). See also Charter Data.

Figure 1: Comparison of Charter and Cox Advertised Internet-Only Plans



Source: *2024 Communications Marketplace Report,* Figure II.A.18.

Note: Figure reports the monthly prices and download speeds as presented on the respective carrier websites as of October 28, 2024.

24. The proposed transaction will extend the benefits of Charter's scale to legacy Cox customers in at least two ways. First, the combined subscriber base and geographic scope will enable a more efficient network, which can be expected to lead to the provision of greater quality, such as higher download and upload speeds, at lower cost. Second, the combined company will eventually not need to syndicate network services from [[[redacted]]] and can transition Cox's legacy subscribers onto Charter's internal platform and CPE. Eliminating these costs of syndication gives the combined company economic incentives to lower prices for legacy Cox customers.

1. More Efficient Investment in Network Upgrades

25. Delivering broadband services involves significant fixed costs, such as network infrastructure upgrades, CPE management, software platforms, and other support systems.[12] Spreading these costs over a larger footprint reduces the average cost per home passed and/or per customer. Providers operating at greater scale are generally better positioned to invest in network upgrades, negotiate better input pricing, and maintain lower retail prices. By combining the customer bases of the two stand-alone companies, the proposed transaction will generate economies of scale that allow the combined company to engage in more efficient investment in network upgrades. These upgrades will offer consumers enhanced on-demand download speeds, as well as faster upload speeds and better network experiences.

26. The benefits of scale are evident in a comparison of Charter's and Cox's network evolution costs. As described below, [[[redacted]]].

27. For historical reasons, Charter and Cox have adopted different network evolution strategies to upgrade their respective Hybrid Fiber-Coaxial (HFC) networks.[13] Specifically, Charter is in the process of [[[redacted]

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12 Organisation for Economic Co-operation and Development (2015), "The Development of Fixed Broadband Networks," p. 11 ("All fixed communications networks share basic economic characteristics. The first is high fixed costs (capital expenditures), both in absolute terms and relative to variable costs (operational expenditures)."). See also, *Fischer Declaration*, ¶ 5 [[[redacted]]].

13 Charter Communications, Inc., *Form 10-K 2024*, *available at* https://ir.charter.com/node/34786/html, p. 10; Cox Data.

[redacted]]].[14] Charter estimates its cost to upgrade its own network will be approximately [[[redacted]]] per home passed.[15] In addition, Charter plans to upgrade Cox's network to deliver [[[redacted]]].[16]

28. In comparison, on a stand-alone basis, Cox expects it will achieve DOCSIS 4.0 by approximately [[[redacted]]] at the earliest, with approximately [[[redacted]]] per home passed, [[[redacted]]].[17] Although, in the near term, the combined company is likely to maintain the network evolution path that each legacy network has adopted, the economies of scale from the proposed transaction in the long run will allow broadband customers in legacy Cox's footprint to receive faster speeds, including gigabyte upload speed, sooner and at a lower cost.

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14 *Fischer Declaration*, ¶ 23. [[[redacted]]]. *Id.*

15 *Fischer Declaration*, ¶ 23. [[[redacted]]]. Charter Data.

16 *Fischer Declaration*, ¶ 23.

17 *McBride Declaration*, ¶ 12; *Fischer Declaration*, ¶ 23.

2. Elimination of Syndication Fees

29. Cox addresses its relative lack of scale by syndicating certain network technology from [[[redacted]]]. This leads to a double markup by which [[[redacted]]] includes a margin in the syndication fee that it charges Cox and Cox adds a margin to its retail broadband product. By allowing the legacy Cox network to take advantage of Charter's greater scale and its own network technology, the proposed transaction will eliminate, over time, the syndication fees Cox currently pays [[[redacted]]] for broadband network technology and equipment with various functionalities. In economic terms, this is a form of eliminating double marginalization.[18]

30. Since 2022, Cox has paid [[[redacted]]] an average of approximately [[[redacted]]] per year in syndication fees for [[[redacted]]] devices and app access, and the software necessary to manage [[[redacted]]] and cable broadband gateway devices.[19] These payments reflect both the cost of the equipment and technology that Cox syndicates as well as the margin that [[[redacted]]] earns to syndicate these equipment and technology. By enabling the combined company to utilize Charter's own CPE and Advanced Wi-Fi technology and thus incur the direct costs, but *not* the additional markup, the transaction will reduce the cost associated with providing services to legacy Cox customers.

31. The migration of existing Cox subscribers to Charter's technology will occur over time to minimize consumer disruption [[[redacted]]].[20] [[[redacted]]] and the efficiencies described here will give the combined company the incentive

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18 Jean Tirole (1988), *The Theory of Industrial Organization*, The MIT Press, pp. 174-175.

19 *McBride Declaration*, ¶ 37.

20 *Fischer Declaration*, ¶¶ 24, 42.

to lower prices used to serve legacy Cox subscribers and compete for new customers within the legacy Cox footprint.[21]

B. Efficiencies in the Provision of Mobile Wireless Services

32. Both Charter and Cox provide mobile wireless services using a hybrid infrastructure model.[22] Within their service footprints, mobile wireless customers primarily obtain mobile connectivity through Wi-Fi access points. Charter has also begun providing mobile services via CBRS spectrum.[23] Both Charter and Cox rely on wholesale mobile virtual network operator (MVNO) agreements [[[redacted]]] to provide mobile coverage to customers who travel beyond the reach of Wi-Fi access points (or Wi-Fi and CBRS infrastructure, in Charter's case).[24]

33. The provision of mobile wireless service is characterized by economies of scale and geographic scope. As described in more detail below, an important feature of Charter's and Cox's mobile wireless networks is that the vast majority of mobile traffic is not served through their MVNO agreements; it is serviced using networks of Wi-Fi access points. It is more cost efficient to support mobile wireless traffic using Wi-Fi networks than purchasing wholesale network access from a third party.[25] Any mechanism that offloads traffic from the network

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21 *Fischer Declaration*, ¶¶ 24, 42.

22 *Fischer Declaration*, ¶ 26; *McBride Declaration*, ¶ 16.

23 *Fischer Declaration*, ¶¶ 26, 31.
[[[redacted]]] *McBride Declaration*, ¶ 18.

24 *Fischer Declaration*, ¶ 26; *McBride Declaration*, ¶ 16.

25 This conclusion follows from the fact that in-home Wi-Fi access points are already distributed to fixed broadband customers and out-of-home Wi-Fi access points are deployed for coverage and

accessed via an MVNO agreement to a provider's own infrastructure will therefore lower the incremental costs of providing mobile wireless service. For the reasons described below, greater scale and geographic scope can facilitate such offloading of traffic.

34. Charter has a much larger mobile wireless subscriber base than Cox.[26] It also offloads a greater proportion of its mobile traffic onto Wi-Fi. Specifically, Charter currently offloads approximately 87 percent of its mobile traffic onto Wi-Fi while Cox estimates that it offloads approximately [[[redacted]]] percent of its mobile traffic onto Wi-Fi.[27] Charter's higher Wi-Fi offloading rate enables lower delivery costs as well as improved performance, since Wi-Fi connections often provide higher speeds than third-party cellular access.

35. The benefits of this greater scale are reflected in a comparison of prices and other plan features for Spectrum Mobile and Cox Mobile plans. As shown in Figure 2 below, Spectrum Mobile's plans are almost always cheaper than Cox's (and offer better non-price terms, such as higher premium data allowances and hotspot data). Both companies offer unlimited and pay-as-you-go plans. For unlimited plans, both of Spectrum's options offer lower prices and higher premium data allowances than Cox does. Spectrum offers $30 per line for 30 GBs of premium

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not to alleviate congestion and thus the associated costs do not vary with the number of mobile wireless customers or the amount of mobile wireless traffic. Consequently, the incremental costs associated with carrying mobile wireless traffic over Wi-Fi infrastructure are effectively $0. Craig Moffett et al., "U.S. Wireless: The Other Side of Convergence. What is Cable's Equilibrium Wireless Market Share?" *MoffettNathanson Research*, September 11, 2024; Craig Moffett et al., "U.S. Cable and U.S. Telecom: Revisiting Cable's MVNO Margins," *MoffettNathanson Research*, March 7, 2025.

[26] Charter has more than [[[redacted]]] the number of mobile wireless subscribers that Cox has. Charter Communications, Inc., *Form 10-Q Q1 2025*, *available at* https://ir.charter.com/node/35131/html, p. 14. (As of March 2025, Charter had approximately 10.4 million mobile wireless lines); *McBride Declaration*, ¶ 15 (As of March 2025, Cox had [[[redacted]]] mobile wireless lines).

[27] *Fischer Declaration*, ¶ 32; *McBride Declaration*, ¶ 17.

data or $40 per line for 50 GBs of premium data, while Cox offers $45 per line for only 20 GBs of premium data. For pay-as-you-go plans, Cox's price is only lower for the first GB ($15 compared to Spectrum's $20) and significantly more expensive for subsequent GBs of data ($15 per GB compared to $5 per GB). Moreover, Spectrum's unlimited plans all include hotspot data, while Cox's plans do not.[28]

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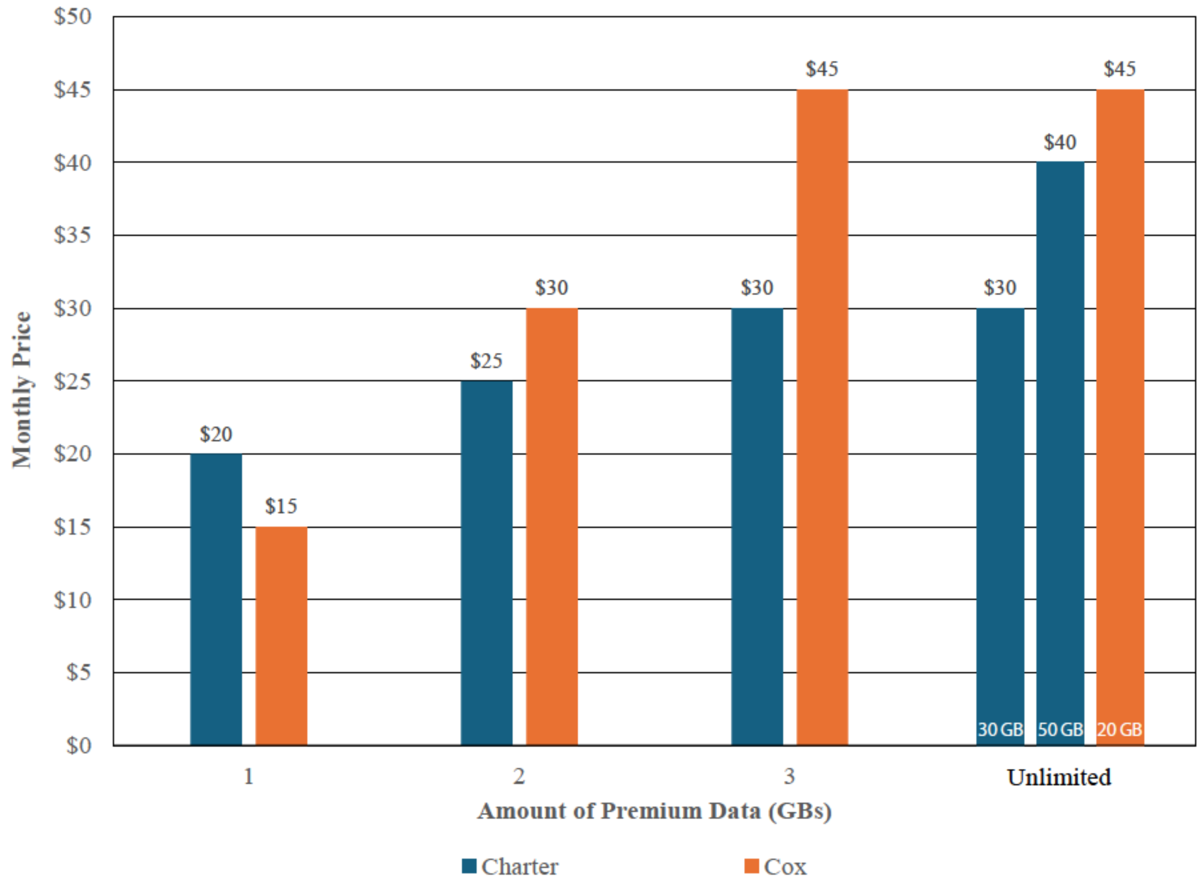
[28] Cox, "Cox Mobile Plans and Pricing," *available at* https://www.cox.com/residential/mobile/cell-phone-plans.html, *site accessed* July 3, 2025. In addition, Charter's Unlimited Plus plan includes anytime upgrade and free roaming in 180+ countries as well as 10 GB of free mobile hotspot data; none of Cox's plans offer these features. Spectrum, "Unlimited Data Plans," *available at* https://www.spectrum.com/mobile/plans/unlimited-data, *site accessed* July 3, 2025.

Figure 2: Comparison of Charter and Cox Advertised Mobile Wireless Plans



Sources: Spectrum Mobile, *available at* https://www.spectrum.com/mobile/plans ; Cox Mobile, *available at* https://www.cox.com/residential/mobile.html.

Notes: Figure reports the monthly prices and amount of premium data as presented on the respective carrier websites as of June 23, 2025. Spectrum Mobile offers three mobile wireless plans. "By The Gig" costs $20 per month for the first GB and costs $5 for each additional GB. After 5 GB per line of full speed data usage, speeds are reduced to 256 Kbps upload/download and data is de-prioritized. "Unlimited" costs $30 per line per month. After 30 GB of full speed data usage, speeds are reduced to 1 Mbps download/512 Kbps upload and data is deprioritized. "Unlimited Plus" costs $40 per line per month. After 50 GB of full speed data usage, speeds are reduced to 1 Mbps download/512 Kbps upload and data is deprioritized. All Spectrum Mobile plans include mobile hotspots. Cox offers two mobile wireless plans. "Pay as you Gig" costs $15 per GB. After 5 GB of full speed data usage, speeds are reduced to a max of 1.5 Mbps download/750 Kbps upload. "Gig Unlimited" costs $45 per month for one line, $40 per month per line for two lines, $35 per month per line for three lines, and $30 per month per line for 4+ lines. After 20 GB of full speed data usage, speeds are reduced to a max of 1.5 Mbps download/750 Kbps upload. All Spectrum and Cox mobile wireless plans require activation of internet services.

36. The transaction will result in significant efficiencies in the provision of mobile wireless services for at least three reasons.

37. First, the fixed broadband efficiencies described in the prior section also improve the efficiency of providing mobile wireless services. This conclusion follows from the facts that (a) fixed broadband efficiencies will tend to attract more fixed broadband customers via higher quality and/or lower prices; and (b) the number of Wi-Fi access points available to support mobile services within a provider's fixed broadband footprint increases in proportion to the number of fixed broadband customers the provider has.[29] And the incremental cost of offloading mobile traffic onto Wi-Fi infrastructure built for broadband customers is, by definition, lower than any cost to deliver traffic through a third-party wholesale network access arrangement not using Wi-Fi. Thus, increasing the amount of Cox Mobile data traffic that can be offloaded to the Wi-Fi network will lead to significant savings.[30]

38. Second, the transaction will facilitate economies of geographic scope. Although [[[redacted]]].[31] The deployment of CBRS radios will increase the degree to which the companies will be able to remove traffic from their MVNO agreements.[32] Charter has deployed CBRS radios in North Carolina, Alabama, and Georgia [[[redacted]

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29 Every fixed broadband customer has a Wi-Fi router. The majority of these routers typically broadcast a non-public-facing SSID for private use and a public-facing SSID for external use. It is our understanding that Charter's Advanced Wi-Fi and Cox's Panoramic Wi-Fi Gateway routers turn on a secondary public-facing SSID, though customers have the option to opt-out. (See, e.g., Cox Wi-Fi, "Panoramic Wifi for wall-to-wall coverage," *available at* https://www.cox.com/residential/internet/wifi.html.)

30 *Fischer Declaration*, ¶ 32 (stating that "we expect that the percentage of data traffic flowing over Charter's own facilities will increase as we deploy additional Wi-Fi and CBRS infrastructure.").

31 *Fischer Declaration*, ¶ 26.

32 *Fischer Declaration*, ¶ 32.

[redacted]]].[33] Similarly, Cox currently [[[redacted]]].[34] The transaction will give Charter and Cox access to each other's CBRS-supported mobile wireless networks and thus enable them to take advantage of economies of geographic scope.[35] And these benefits will increase over time as the deployment of CBRS increases. As the deployment of CBRS increases, so do the opportunities for increased offloading of mobile traffic onto these owned wireless networks.

39. Third, the transaction will also create efficiencies in the procurement of mobile devices from various manufacturers. For example, Cox's subscribers will benefit from the lower pricing that Charter generally obtains on Android devices from original equipment manufacturers. In Q1 2025, Charter sold almost [[[redacted]]] Samsung Galaxy A16 devices, with a procurement cost of [[[redacted]]] per device; in comparison, Cox sold less than [[[redacted]]] Samsung Galaxy A16 devices, with a procurement cost of [[[redacted]]] per device, [[[redacted]]] than what Charter paid.[36] By accessing Charter's lower device costs to provide service in Cox's legacy footprint, the transaction will reduce the costs of providing mobile services.

C. EFFICIENCIES IN THE PROVISION OF VIDEO SERVICES

40. Provision of video services is subject to economies of scale. Charter, with 12.7 million total video subscribers, operates at substantially greater scale than Cox, with approximately

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33 *Fischer Declaration*, ¶ 32.

34 *McBride Declaration*, ¶ 18.

35 The fact that Charter and Cox find it profitable to invest in deploying CBRS-supported mobile wireless networks indicates that they expect that doing so will save costs and/or improve performance relative to other options.

36 Charter Data; Cox Data.

[[[redacted]]] million total video subscribers.[37] The transaction will enable the combined firm to take advantage of economies of scale to provide video services at lower costs.

41. Specifically, the transaction can be expected to lead to the more efficient provision of video services for at least two reasons. First, [[[redacted]]].[38] Second, Cox addresses its lack of scale in part by syndicating technology and equipment from [[[redacted]]].[39] Transitioning legacy Cox customers onto Charter's own platform eliminates the need for syndication and thus lowers the costs associated with providing video service to legacy Cox customers.

1. **Reduced Programming Acquisition Costs**

42. On average, [[[redacted]]]. The transaction will [[[redacted]]].

43. Specifically, based on aggregated programming acquisition cost data from Charter and Cox, [[[redacted]]] for the same group of national cable networks. When analyzing the per-subscriber fees for a common set of networks between Charter and Cox,[40] Cox pays [[[redacted]]] per subscriber per month as

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37 Charter Communications, Inc., *Form 10-Q Q1 2025*, *available at* https://ir.charter.com/node/35131/html, p. 14; *McBride Declaration*, ¶ 20.

38 *Fischer Declaration*, ¶ 35.

39 *McBride Declaration*, ¶ 36.

40 We compare aggregated programming costs per subscriber between Charter and Cox using a common set of 43 networks (a) that are included in Charter's "Spectrum TV Select Signature" plan as the base, and (b) for which we have data.

of April 2025.[41] In contrast, Charter pays [[[redacted]]] per subscriber per month in 2025 through April.[42] We also compare the programming costs per subscriber for categories of networks. [[[redacted]]].[43]

44. [[[redacted]]].[44] Moving legacy Cox video subscribers to Charter's programming agreements will [[[redacted]]] per subscriber per month. Applying this difference to the legacy Cox subscriber base generates [[[redacted]]].[45]

45. The resulting cost savings will likely be passed through to consumers as Charter is planning to offer its current video products and pricing to legacy Cox customers.[46] Programming expenses represent a substantial portion of the input costs associated with video

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The Entertainment category includes 28 networks, such as A&E and Comedy Central. The News category includes seven cable networks, such as CNN and Fox News. The Kids and Family category includes three networks, such as Nickelodeon and Cartoon Network. The Sports category includes five networks, such as ESPN and Fox Sports 1.

41 Cox Data.

42 Charter Data.

43 [[[redacted]]]. Charter and Cox Data.

44 *Fischer Declaration*, ¶ 35.

45 As of the end of Q1 2025, Cox has [[[redacted]]] video subscribers. *McBride Declaration*, ¶ 20.

46 *Fischer Declaration*, ¶ 34.

service offerings.[47] When a firm's marginal cost declines, such as from a reduction in programming acquisition costs, a profit-maximizing firm has an economic incentive to lower prices.[48]

46. In addition, subscribers in Cox's footprint switching to a Spectrum video plan will gain access to Charter's TV offerings that include more features. For example, Spectrum TV's Select Signature and Select Plus plans include, at no extra cost, access to the basic version of several streaming apps, including Disney + Basic, Paramount+ Essential, Peacock Premium with Ads, AMC+ (with Ads), Hulu (with Ads), and Max Basic (with Ads).[49] In contrast, Cox's Contour

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47 See, e.g., Charter Communications, Inc., *Form 10-K 2024*, *available at* https://ir.charter.com/node/34786/html, p. 23 (stating that "[p]rogramming costs are one of our largest expense items").

48 Hal Varian (2014), *Intermediate Microeconomics with Calculus*, 1st ed., W.W. Norton, pp. 463-464.

In the context of his work on the AT&T-Time Warner merger, Professor Carl Shapiro cited evidence showing pass-through rates of programming costs to subscribers of 75-100 percent. (Carl Shapiro (2021), "Vertical Mergers and Input Foreclosure Lessons from the *AT&T/Time Warner* Case," *Review of Industrial Organization* 59:303–341, p. 328.) Earlier economic research found that 50-60 percent of increases in programming costs to MVPDs are passed on to consumers in the form of higher prices for pay TV services. See, e.g., George S. Ford and John D. Jackson (1997), "Horizontal Concentration and Vertical Integration in the Cable Television Industry," *Review of Industrial Organization* 12:501-518, p. 514.

49 Spectrum, "Frequently Asked Questions," *available at* https://www.spectrum.com/cable-tv/streaming ("Q: Are streaming apps included in Spectrum TV? A: Yes; Disney+ Basic, Paramount+ Essential, Max Basic With Ads, Peacock Premium with Ads, AMC+ with Ads, and ViX Premium with Ads are included at no extra cost with Spectrum TV Select Signature and Spectrum TV Select Plus. ESPN+ and Tennis Channel Plus are included at no extra cost with Spectrum TV Select Plus. ViX Premium with Ads and Paramount+ Essential are included at no extra cost with Mi Plan Latino.").

Charter, "Spectrum TV Select Customers to Receive Hulu as Part of Expanded Agreement Between Charter and The Walt Disney Company," June 26, 2025, *available at* https://corporate.charter.com/newsroom/spectrum-tv-select-customers-to-receive-hulu-as-part-of-expanded-agreement-between-charter-and-the-walt-disney-company. ESPN's streaming service will be available to Spectrum TV Select Plus customers when it debuts this fall for an additional cost. See *Id.*

TV allows customers to [[[redacted]]].[50]

2. Elimination of Syndication Fees

47. Currently, [[[redacted]]]. Specifically, [[[redacted]]].[51] Since 2022, Cox has paid [[[redacted]]] approximately [[[redacted]]], per year in syndication fees for CPEs and software used to provide video services.[52]

48. As described above, replacing Cox's dependence on syndication over time with Charter's technology can be expected to result in the elimination of double marginalization. This double marginalization arises from the fact that [[[redacted]]], as the upstream technology provider, sets syndication fees above its own marginal costs, and Cox, in turn, must price its video service above these syndicated input costs to earn a return. Post-transaction, migrating legacy Cox video subscribers onto Charter's in-house video platform over time allows the combined company to internalize these costs and substantially reduce the need for external licensing. This will lead to lower costs for the delivery of video services.[53]

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50 *McBride Declaration*, ¶ 23.

In addition, streaming on Contour TV counts towards Cox subscriber's monthly data usage cap. See Cox, "Streaming Apps on Contour TV and Contour Stream Player," *available at* https://www.cox.com/residential/support/streaming-apps-on-contour-tv-and-contour-stream-player.html.

51 *McBride Declaration*, ¶¶ 37, 39.

52 *McBride Declaration*, ¶ 39.

53 *Fischer Declaration*, ¶ 42.

49. This type of cost savings is likely to be passed through to consumers. This conclusion follows from the fact that [[[redacted]]] assesses most fees on a [[[redacted]]], including [[[redacted]]].[54] In other words, the syndication fees are [[[redacted]]] and a profit-maximizing firm has a strong incentive to pass through lower marginal costs in the form of lower prices or higher quality because doing so increases profits.[55]

50. [[[redacted]]].[56] Thus, the described efficiencies will provide incentives to the combined company to lower prices in the legacy Cox footprint, especially for new customers. For example, notwithstanding the overall decline in traditional MVPD subscriptions, Cox [[[redacted]]] new video subscribers during Q4 2024.[57] The benefits resulting from the savings owing to these new subscribers is likely to be material.

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54 *McBride Declaration*, ¶ 37.

55 Hal Varian (2014), *Intermediate Microeconomics with Calculus*, 1st ed., W.W. Norton, pp. 463-464.

56 *Fischer Declaration*, ¶ 42. Charter also plans to make Spectrum TV app available to all legacy Cox customers [[[redacted]]]. *Fischer Declaration*, ¶ 40.

Cox currently offers Xumo streaming box on its website, and it is our understanding that Charter's Xumo box serves as traditional set top box in addition to streaming functionalities.

57 *McBride Declaration*, ¶ 20.

D. Efficiencies in the Provision of Enterprise Services

51. The provision of enterprise services is characterized by large providers with nationwide networks, and regional operators such as Charter and Cox often face challenges in serving enterprise customers with out-of-footprint locations. The proposed transaction will enhance the combined company's ability to provide enterprise services, including BDS, by realizing economies of geographic scope, a form of efficiency that arises when a firm can provide services across a wider set of locations more effectively than separate providers operating in isolation or via arm's-length contracting.[58] The Commission has recognized in the past that the ability to serve customers with multiple locations likely benefits business customers.[59] By combining Charter's and Cox's footprints, the combined company will be better positioned to serve enterprise customers who prefer to obtain services from a single vendor for all locations and enable the combined company to deliver lower prices and more seamless service.[60]

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58 Charter and Cox, "Charter Communications and Cox Communications Agree to Transformative Combination," May 16, 2025, p. 4, *available at* https://ir.charter.com/static-files/17f74638-d569-448c-be88-76d00f9c6fff (explaining that a "[l]arger commercial footprint, together with Cox Business' industry reputation and assets, will position the company to more effectively compete for national business customers.").

59 See, e.g., Memorandum Opinion and Order, *In the Matter of Applications of Charter Communications, Inc., Time Warner Cable, Inc., and Advance/Newhouse Partnership For Consent to Assign or Transfer Control of Licenses and Authorizations*, MB Docket No. 15-149, May 10, 2016, ¶ 377, *available at* https://docs.fcc.gov/public/attachments/FCC-16-59A1.pdf (stating that "[w]e agree with the Applicants that the proposed transaction would likely benefit competition for business services by enabling New Charter to provide service through a single network.").

60 A Gartner survey found 75 percent of enterprises were actively pursuing vendor consolidation to streamline operations, reduce costs, and enhance security integration. They thus seek vendors who can provide services to most or all of their operational sites. See "Gartner Survey Shows 75% of Organisations Are Pursuing Security Vendor Consolidation in 2022," All About Security, September 13, 2022, *available at* https://www.all-about-security.de/gartner-survey-shows-75-of-organisations-are-pursuing-security-vendor-consolidation-in-2022/, *site accessed* July 8, 2025.

52. For many enterprise customers, limitations in geographic coverage can be a disqualifying constraint. [[[redacted]]].[61]

53. To address limitations in geographic scope, enterprise service providers often enter into partnership agreements (as in the example above) to provide service to out-of-footprint locations. Under these partnership agreements, one provider owns the customer relationship and sub-contracts service from another service provider that covers out-of-footprint locations. Enterprise service providers typically add a mark-up to the cost of the sub-contracted service. These markups reflect a form of double marginalization that is common when multiple firms work together to provide complementary products (here, enterprise services in different geographic locations).

54. Both Charter and Cox utilize partnership agreements with each other to serve enterprise customers with out-of-footprint locations.[62] When Charter holds the direct relationship with an enterprise customer and sub-contracts enterprise services from another firm serving out-of-footprint locations, it passes through the wholesale costs plus a markup. Currently, Charter pays Cox approximately [[[redacted]]] per month to serve approximately [[[redacted]]] of

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61 *Fischer Declaration*, ¶ 8.

62 *Fischer Declaration*, ¶ 45; *McBride Declaration*, ¶ 30.

locations outside Charter's footprint.[63] When reselling to its enterprise customers, Charter applies a markup of approximately [[[redacted]]] percent, depending on type of service, type of technology, and number of locations.[64] This structure means that Charter's end customers are paying prices that reflect not only Charter's retail margin, but also the underlying wholesale rate charged by Cox.

55. Similarly, Cox Business pays Charter approximately [[[redacted]]] per month to serve approximately [[[redacted]]] of its enterprise customers with out-of-footprint locations; Segra, a subsidiary of Cox, pays Charter approximately [[[redacted]]] per month to serve [[[redacted]]] of its enterprise customers without Segra connectivity.[65] When reselling services obtained from third parties, [[[redacted]]].[66]

56. Post-transaction, Charter will no longer need to pay Cox's wholesale charge for out-of-footprint services and vice versa. This eliminates the wholesale margins and, for customers served through partnerships between Charter and Cox, the combined company will charge them a price that reflects only a single margin rather than two, resulting in lower prices. With more competitive pricing, the combined company can better compete for enterprise customers.

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63 *Fischer Declaration*, ¶ 45.

64 *Fischer Declaration*, ¶ 45.

65 *McBride Declaration*, ¶ 30.

66 *McBride Declaration*, ¶ 30.

57. The proposed transaction will also result in non-price benefits for multi-location enterprise customers.[67] With a combined footprint and network, the combined company can expedite ordering and deployment for customers and offer a more seamless service due to fewer handoffs to other carriers and improved ability to detect and troubleshoot service interruptions.[68]

58. In addition, Cox has competitive advantages in providing services to enterprise customers as [[[redacted]]].[69] Post-transaction, the combined company will adopt Cox's best practices, both in product offerings and service delivery, and extend them across a much broader footprint. This will allow the combined company to provide a more complete and competitive offering to enterprise customers currently served by Charter.

59. There are approximately [[[redacted]]] enterprise locations serviceable by Charter's fiber BDS network and [[[redacted]]] serviceable by Cox's fiber BDS network (including both Cox Business and Segra locations).[70] Integrating Cox's enterprise capabilities with the scale and reach of Charter's footprint will allow the combined company to compete more effectively for enterprise customers and better serve those in legacy Charter footprint.

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67 *Fischer Declaration*, ¶ 43.

68 Memorandum Opinion and Order, *In the Matter of Applications of XO Holdings and Verizon Communications, Inc. For Consent to Transfer Control of Licenses and Authorization*, WC Docket No. 16-70, November 16, 2016, ¶ 63; Memorandum Opinion and Order, *In the Matter of Applications of Level 3 Communications, Inc. and CenturyLink, Inc. For Consent to Transfer Control of Licenses and Authorizations*, WC Docket No. 16-403, October 30, 2017, ¶ 57. See also *Fischer Declaration*, ¶ 8 (explaining how [[[redacted]]]).

69 *Fischer Declaration*, ¶ 44.

70 Connectbase Data.

III. THE TRANSACTION WILL NOT DIMINISH COMPETITION IN THE PROVISION OF MASS-MARKET FIXED BROADBAND, MOBILE WIRELESS, VIDEO, OR ENTERPRISE SERVICES

60. Because Charter's and Cox's wireline footprints are almost entirely non-overlapping, they do not compete in any material way with each other for broadband, mobile wireless, or video customers today, and the transaction will consequently not diminish such competition. Similarly, the transaction will not harm competition in the provision of BDS because Charter and Cox serve largely distinct BDS customers and locations and, in the places where they do overlap, they face competition from other providers in nearly all of those locations.

A. THE TRANSACTION WILL NOT DIMINISH COMPETITION IN THE PROVISION OF MASS-MARKET FIXED BROADBAND SERVICES

61. As shown in Figure 3, Charter and Cox operate complementary wireline footprints. Although their footprints are adjacent in certain areas of the country, overlaps are negligible. Of the 41.5 million mass-market broadband serviceable locations (BSLs) in the combined footprints of Charter and Cox, the two companies both serve only 33,691 locations (less than 0.1 percent).[71] Stated another way, because they operate in distinct geographic areas, Charter and Cox do not compete with each other for more than 99.9 percent of mass-market fixed broadband serviceable locations within their combined footprint.

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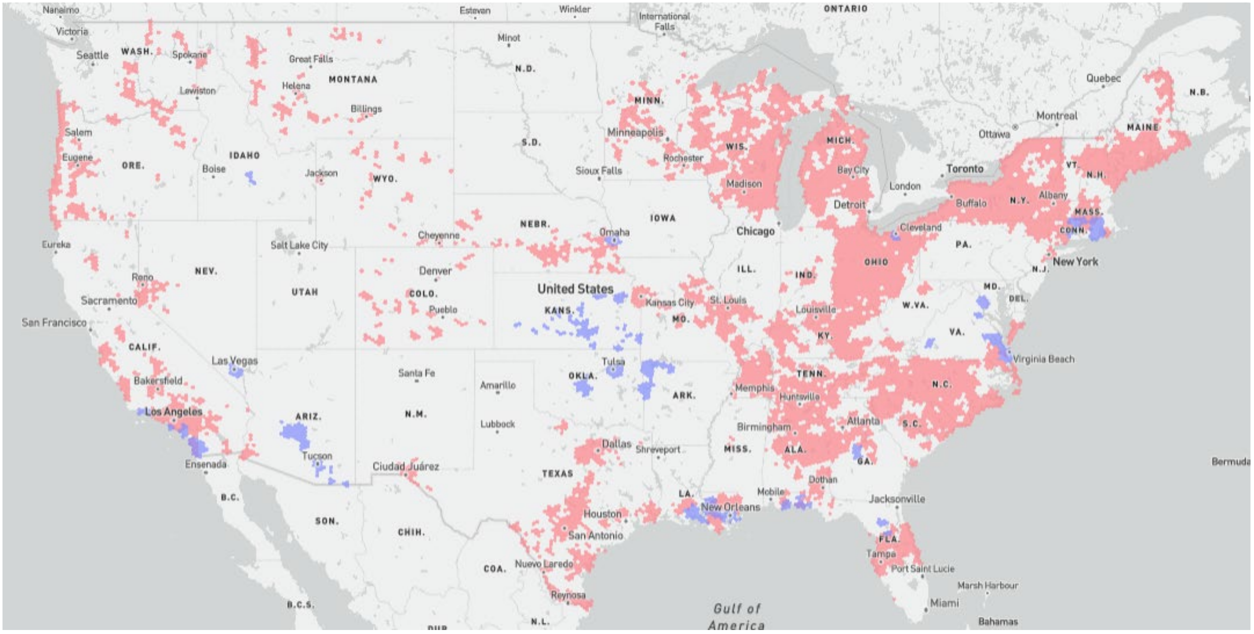
[71] Calculations based on the December 31, 2024, Broadband Data Collection (BDC) data release. Availability data as of December 31, 2024, were collected from broadband providers between January 2, 2025, and March 3, 2025. We define Charter's and Cox's mass-market footprints as the BSLs at which residential-only or business-and-residential broadband service is available with advertised speeds of at least 100/20 Mbps in the BDC data. We exclude business-only broadband service from the analyses in Sections III.A - III.C. Residential locations should not be confused with households. We are unable to observe the number of dwelling units in each location.

Figure 3: Charter and Cox Operate Non-Overlapping Cable Footprints



Source: Federal Communications Commission, "FCC National Broadband Map," December 31, 2024, data release, *available at* https://broadbandmap.fcc.gov/home.

Notes: Charter footprint denoted in red. Cox footprint denoted in purple. Map shows footprint for cable-based broadband offering speeds of at least 100/20 Mbps.

62. Charter and Cox face competition from a variety of other high-speed broadband providers.[72] Specifically, approximately 77.4 percent and 86.3 percent of mass-market locations serviceable by Charter and Cox, respectively, are also serviceable by at least one competing terrestrial fixed broadband competitor advertising speeds of at least 100/20 Mbps (typically either a fiber-based provider or a fixed wireless access (FWA) provider).[73]

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72 For a general discussion of broadband competition, see Ellis Scherer and Joe Kane (2025), "Broadband Convergence Is Creating More Competition," *Information Technology & Innovation Foundation*.

73 Calculations based on the December 31, 2024, BDC data release.

We include all terrestrial fixed providers advertising speeds of at least 100/20 Mbps, including all forms of FWA (unlicensed, licensed, and LBR). Terrestrial fixed technologies exclude satellite technologies. We assess service at a minimum of 100 Mbps download and 20 Mbps upload because this is the Commission's current definition of the speeds necessary to provide advanced telecommunications capability. See 2024 Section 706 Report, *Inquiry Concerning the*

63. At approximately 80 percent of the *de minimis* overlap locations, Charter and Cox face competition from at least one other high-speed terrestrial fixed broadband service.[74] Accordingly, Charter and Cox are the only two terrestrial fixed broadband providers at less than 0.02 percent of the locations in the combined company's footprint.[75] Moreover, at all 33,691 mass-market locations where Charter's and Cox's footprints overlap, high-speed broadband service of at least 100/20 Mbps is available via a satellite provider.

64. Given the extremely limited overlap between Charter's and Cox's footprints and the competition they face from other providers, the transaction will not diminish competition for broadband customers. To the contrary, as explained in Section II.A above, the transaction will enhance competition for broadband customers.

Deployment of Advanced Telecommunications Capability to All Americans in a Reasonable and Timely Fashion, GN Docket No. 22-270, March 14, 2024, ¶ 2. Approximately 52.9 and 49.6 percent of mass-market locations serviceable by Charter and Cox, respectively, are also serviceable by at least one competing fiber-to-the-premises provider. FWA is available at 17.1 million (2.6 million for unlicensed FWA) out of 34.5 million locations in Charter's mass-market footprint and at 4.5 million (1.9 million for unlicensed FWA) out of 7.1 million locations in Cox's. FWA and satellite deployments have rapidly increased in recent years. Nationwide, FWA is available at 54.4 million mass-market locations with advertised speeds of at least 100/20 Mbps. AT&T, Verizon, and T-Mobile offer this service at the majority of these locations (38.4 million). Unlicensed FWA service with speeds of at least 100/20 Mbps is available at 13.2 million mass-market locations as of December 31, 2024. Current availability likely exceeds the estimates based on the most recently available BDC data release.

[74] Calculations based on the December 31, 2024, BDC data release.

[75] Calculations based on the December 31, 2024, BDC data release. A terrestrial competitor is not present in 6,747 out of the total 33,691 overlap locations.

B. The Transaction Will Not Diminish Competition in the Provision of Mobile Wireless Services

65. Because Charter and Cox sell mobile wireless service only to their fixed broadband customers[76] and because their fixed broadband footprints have *de minimis* overlap (as described in the prior section), the transaction also will not result in any lessening of competition for mobile wireless customers.[77]

66. In the narrow overlap areas, the transaction will not diminish competition because Charter and Cox face strong competition from mobile network operators such as AT&T, T-Mobile, and Verizon, which all operate nationwide networks and compete throughout Charter's and Cox's footprints. As a result of this competition, Charter and Cox account for a small share of wireless service. Although mobile wireless service offered by cable companies is growing, Charter accounts for less than three percent of U.S. mobile wireless connections and Cox accounts for [[[redacted]]] percent of national mobile wireless connections.[78] Within their respective footprints, Charter accounts for an estimated [[[redacted]]] percent of mobile phone lines, and Cox accounts for an estimated [[[redacted]]] percent.[79]

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[76] In some limited instances, customers who were formerly fixed broadband customers and move out of the broadband footprint may retain their mobile wireless service.

[77] See, e.g., Spectrum, "Unlimited Data Plans," *available at* https://www.spectrum.com/mobile/plans/unlimited-data ("Spectrum Internet® required."); Cox, "Frequently Asked Questions," *available at* https://www.cox.com/residential/mobile.html (stating that "[y]ou must have Cox Internet, enroll in EasyPay and enroll in paperless billing to be eligible for Cox Mobile.").

[78] As of March 2025, Charter had 10.4 million mobile wireless lines and Cox had [[[redacted]]] million residential mobile wireless lines. In total, there are more than 500 million mobile connections in the United States. Charter Communications, Inc., *Form 10-Q Q1 2025*, *available at* https://ir.charter.com/node/35131/html, p. 14; *McBride Declaration*, ¶ 15; *2024 Communications Marketplace Report*, ¶ 59.

[79] Charter Data; *McBride Declaration*, ¶ 15.

67. Accordingly, the transaction will not diminish competition for mobile wireless customers. To the contrary, as explained in Section II.B above, the transaction will enhance competition for mobile wireless customers.

C. THE TRANSACTION WILL NOT DIMINISH COMPETITION IN THE VIDEO MARKETPLACE

68. As described in the following sections, the transaction will enhance rather than diminish competition in the video marketplace. Charter and Cox do not compete with each other for video customers, face competition from a growing array of video providers, and will continue to have strong incentives to support streaming video distributors.

1. Charter and Cox Do Not Compete with Each Other for Video Customers

69. Charter's and Cox's video footprints align with their broadband footprints with very rare exception, and thus the conclusion that their broadband footprints are almost entirely non-overlapping also holds with respect to their video footprints.[80] Because Charter and Cox operate in almost entirely non-overlapping video distribution footprints, they do not compete with each other for more than 99.9 percent of serviceable video customers. The transaction will consequently not diminish competition for such customers.[81] To the contrary, as explained in Section II.C above, the transaction will enhance such competition.

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80 Charter offers video service but no broadband service in [[[redacted]]]. *Fischer Declaration*, ¶ 38.

81 As the Commission has recognized, "Cable MVPDs generally serve non-overlapping franchise areas; consequently, most consumers have access to one cable MVPD only, and cable MVPDs do not generally compete directly with one another for the same subscribers." *2024 Communications Marketplace Report*, ¶ 203.

2. Charter and Cox Have Strong Incentives to Enhance Competition in the Broader Video Marketplace

70. The Commission has recognized that the video marketplace has evolved to include three categories of participants: MVPDs, streaming video providers (which the Commission refers to as online video providers or OVDs), and broadcast television stations.[82] In addition, social media sites, such as TikTok, Snap, Facebook, and Instagram, increasingly distribute both user- and AI-generated video content that offer consumers even more choices.[83] Reflecting this evolving video competition, video cord-cutting is prevalent and subscriptions for streaming services are increasing.[84] Subscription-based on-demand streaming video nearly doubled between 2018 and 2024, while Charter's video subscriptions decreased by approximately one-quarter over the same period, and Cox's video subscriptions decreased by nearly one-half between 2019 and 2024.[85] As of May 2025, according to Nielsen, users viewed more television

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82 *2024 Communications Marketplace Report*, ¶ 198.

Streaming video providers mentioned in the *2024 Communications Marketplace Report* include subscription-based providers (Netflix, Hulu, Amazon Prime Video, Disney+, YouTubeTV, Max, Apple TV+, Paramount+, Peacock Premium, ESPN+, Showtime, Starz, Discovery+, DirecTV Stream, Sling TV, Cinemax, and Fubo TV) and advertising-based providers (YouTube, Facebook, Instagram, Tubi TV, FreeVee, Pluto TV, The Roku Channel, TikTok, Twitter, Peacock, Snapchat Discover, Samsung TV Plus, Crackle, Twitch, Watch Free with Plex, Crunchy Roll, Fandango at Home).

83 *2024 Communications Marketplace Report*, ¶ 200.

84 *2024 Communications Marketplace Report*, ¶¶ 204, 215, 238-249.

85 2020 Communications Marketplace Report, *In the Matter of Communications Marketplace* Report, GN Docket No. 20-60 (hereinafter, *2020 Communications Marketplace Report*), Fig II.D.9; *2024 Communications Marketplace Report*, Fig II.E.9; Charter Communications, Inc., *Form 10-K 2018*, *available at* https://ir.charter.com/node/26936/html, p. 7; Charter Communications, Inc., *Form 10-K 2024*, *available at* https://ir.charter.com/node/34786/html, p. 9; Cox Data.

programming via streaming services (44.8 percent) than on cable (24.1 percent) and broadcast networks (20.1 percent), combined.[86]

71. These trends, along with the fundamental economics of Charter's and Cox's broadband and video businesses, provide strong economic incentives for Charter and Cox to support video streaming services. In particular, streaming video providers complement Charter's and Cox's broadband services because an increase in the variety and quality of streaming video content increases consumers' demand for high-speed broadband access. In addition, broadband services are much less expensive to provide on an incremental-cost basis and thus are more profitable to offer to each additional customer than video services, primarily because Charter and Cox incur video programming costs on a per-subscriber basis for video services, but do not incur any similar costs to provide broadband services.

(a) Streaming Video Content and Broadband Distribution Are Economic Complements

72. Streaming video content is an economic complement to Charter's and Cox's broadband business. Higher-quality streaming video content drives demand for high-quality broadband connections. Similarly, high-quality broadband connections drive demand for streaming video content. This complementarity provides a powerful economic incentive for Charter and Cox to support streaming video services because doing so attracts customers to their broadband businesses.

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[86] Nielsen Media Distributor Gauge, *available at* https://www.nielsen.com/data-center/the-gauge/, *site accessed* June 25, 2025 ("Nielsen Distributor Gauge").

Viewership of linear streaming is allocated to the either "cable" or "broadcast," as appropriate. "Streaming" includes advertising- and subscription-based on-demand streaming services.

73. The economic complementarity between broadband service and streaming video service can be seen in the data on streaming video usage by Charter's broadband and video customers. As shown in Figure 4 below, nearly [[[redacted]]] percent of U.S. television consumers use at least one of the "Big 5" on-demand streaming services (Netflix, Amazon Prime Video, Hulu, Disney+, and Max).[87] The fraction of consumers who do not use any of the "Big 5" streaming services decreased from [[[redacted]]] percent to [[[redacted]]] percent (a [[[redacted]]] percent decline) between 2020 and 2024, while the fraction who subscribe to more than one increased from [[[redacted]]] percent to [[[redacted]]] percent (an increase of [[[redacted]]] percent) over the same time period.

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87 See Charter Data. [[[redacted]]] advertising-based streaming services also account for a large fraction of video consumption. *Id.* For example, according to the Nielsen Media Distributor Gauge, YouTube accounts for 12.5 percent of video consumption, while the second-largest streaming service (Netflix) accounts for 7.5 percent. See Nielsen Distributor Gauge.

Figure 4: [[[redacted]

[redacted]]]

Source: [[[redacted]]]

Notes: "How many of the 'Big 5' SVODs do you subscribe to?" (Big 5: Netflix, Hulu, Amazon Prime Video, Disney+, Max). [[[redacted]]]

74. Although the survey described above only included video consumers, these trends are likely also representative of patterns among Charter's broadband customers, because, during the period covered by the survey, Charter's broadband and video customers subscribed to streaming services at similar rates. As shown in Table 1 below, a survey of U.S. television consumers from March 2025 finds that, [[[redacted]

[redacted]]].[88] This conclusion also holds when we consider streaming services outside of the "Big 5."[89]

Table 1: [[[redacted]]]

Source: [[[redacted]]]

Notes: [[[redacted]]]

(b) The Economics of Cox's and Charter's Businesses Are Driven by Broadband, Not Video

75. Broadband accounts for an increasingly large share of Charter's and Cox's customers, revenues, and profits. Whereas Charter and Cox earned more revenue from video than broadband ten years ago, they are now primarily broadband companies.

76. So-called "cord-cutting," whereby wireline customers terminate their video subscription, is an important driver of industry economics. For example, the most recent Communications Marketplace Report concluded that residential broadband connections increased by

88 Charter introduced Disney+ Basic as part of its TV Select packages in January 2024. See Charter, "Disney+ Basic Now Available to Charter's Spectrum TV Select Customers," January 4, 2024, *available at* https://corporate.charter.com/newsroom/disney-plus-now-available-for-spectrum-tv-select-customers, *site accessed* June 15, 2025.

89 [[[redacted]]]. *McBride Declaration*, ¶ 22.

approximately two percent between 2022 and 2023, while MVPD video subscriptions declined by 12.6 percent over the same time period.[90] This pattern continues a trend that began in 2012.[91]

77. The importance of cord-cutting for industry economics can also be seen in the relative success of streaming video providers. As shown in Figure 5, MVPD subscriptions have steadily decreased in the past decade, while subscription-based streaming video services have increased substantially in recent years. Since 2018, streaming video subscribership has increased by nearly 200 percent, while MVPD subscriptions declined by approximately 40 percent over the same time period.

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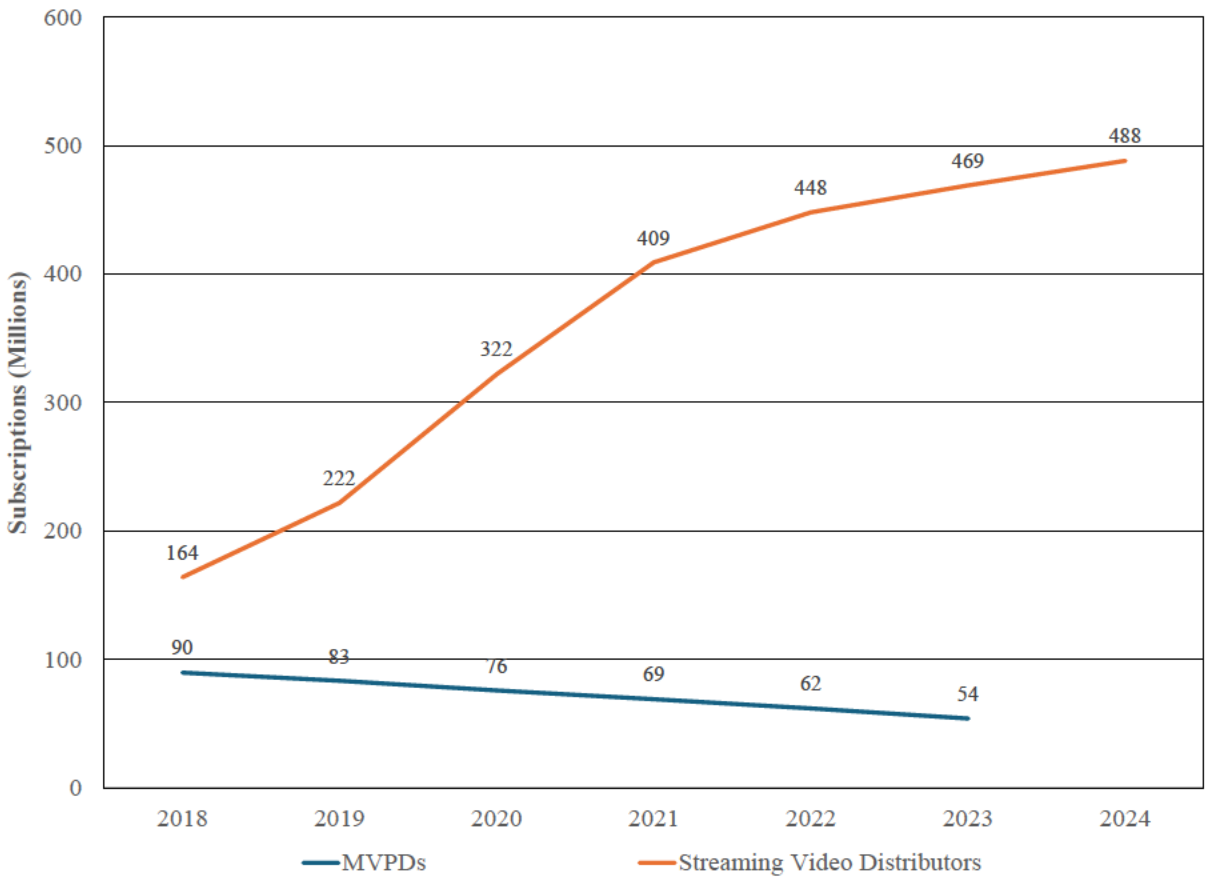
90 *2024 Communications Marketplace Report,* Figures II.A.4 and II.A.5 and ¶ 199.

91 *2024 Communications Marketplace Report,* ¶ 199.

Figure 5: MVPD and Streaming Video Subscriptions



Sources: *2020 Communications Marketplace Report*, Figures II.D.1 and II.D.9; *Communications Marketplace Report*, 2022 Communications Marketplace Report, *In the Matter of Communications Marketplace Report, GN Docket No.* 22-103, Figures. II.E.1 and II.E.9; and *2024 Communications Marketplace Report*, Figs. II.E.1 and II.E.9.

Note: Streaming video distributors include select subscription-based on-demand streaming distributors

78. Streaming video companies are now the most successful video platforms in the marketplace, with many such providers having subscriber counts and revenue greater than that of Charter and Cox. For example, Netflix reported $14.9 billion in United States and Canada streaming revenues in 2023 and $17.4 billion in 2024.[92] Collectively, subscription-based streaming video services generated $38.3 billion in U.S. revenue, and advertising-based

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92 Netflix, Inc., *Form 10-K 2024*, *available at* https://d18rn0p25nwr6d.cloudfront.net/CIK-0001065280/51d60f3a-7a64-4b35-84e9-a063664ec77c.pdf, p. 20.

streaming video services generated $35.2 billion in U.S. advertising revenue in 2023.[93] In contrast to subscription- and advertising-based streaming services, collective video revenue for traditional MVPD service declined from $83.2 billion in 2022 to $74.1 billion in 2023.[94] In 2023, Charter earned $16.4 billion in residential video revenue and Cox earned [[[redacted]]] billion.[95] Similarly, as shown in Figure 6, by 2023, several streaming video companies had more U.S. subscribers than Charter (let alone Cox), and both companies [[[redacted]]]. Indeed, Netflix alone had more U.S. subscribers (69.5 million) than all MVPDs combined (54.1 million).[96]

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93 *2024 Communications Marketplace Report*, Fig. II.E.8, ¶ 244.

94 *2024 Communications Marketplace Report*, ¶ 215.

95 Charter Communications, Inc., *Form 10-K 2024*, *available at* https://ir.charter.com/node/34786/html, p. 39; *McBride Declaration*, ¶ 21.

96 *2024 Communications Marketplace Report*, Fig. II.E.11, ¶ 204.

Netflix reported 89.6 million paid memberships in the United States and Canada as of the end of 2024. (Netflix, Inc., *Form 10-K 2024*, *available at* https://d18rn0p25nwr6d.cloudfront.net/CIK-0001065280/51d60f3a-7a64-4b35-84e9-a063664ec77c.pdf, p. 20.)

Figure 6: [[[redacted]

[redacted]

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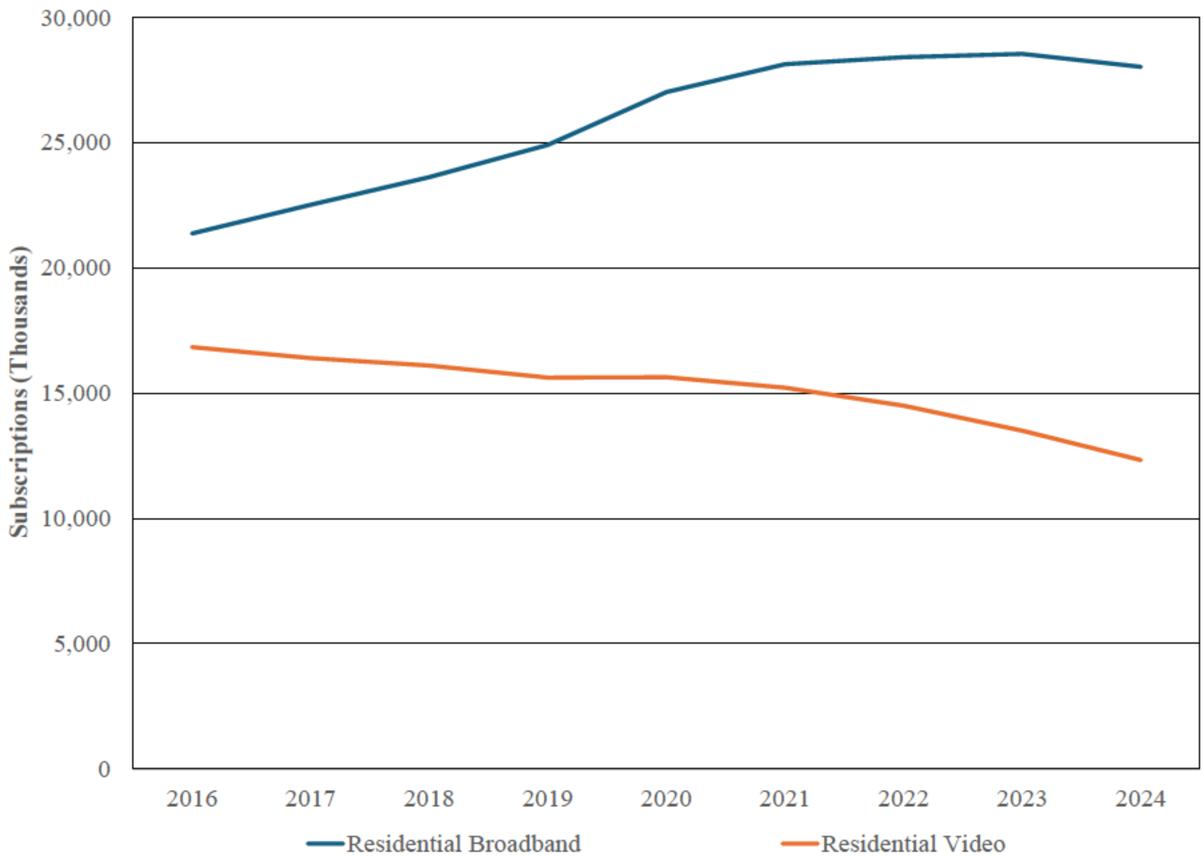
Sources: *2024 Communications Marketplace Report*, Figures II.E.9 and II.E.11; Cox Data; and Charter Communications, Inc., *Form 10-Q Q3 2023*, *available at* https://ir.charter.com/node/33411/html, p. 17.

Note: Estimated U.S. subscribers in millions as of Q3 2023.

79. Charter's historical data reflect this general industry trend. As demonstrated in Figure 7 below, Charter's broadband customers have *increased* at an annual rate of 3.4 percent over the past eight years (notwithstanding a recent decline in subscriptions), whereas Charter's video customers have *declined* at an annual rate of 3.8 percent over the same time period. As a result of these trends, the ratio of residential video to broadband customers has declined from 0.79 in 2016 to 0.44 in 2024. In other words, Charter now has more than twice as many residential broadband customers as video customers.

Figure 7: Charter Residential Video and Broadband Customers, 2016-2024

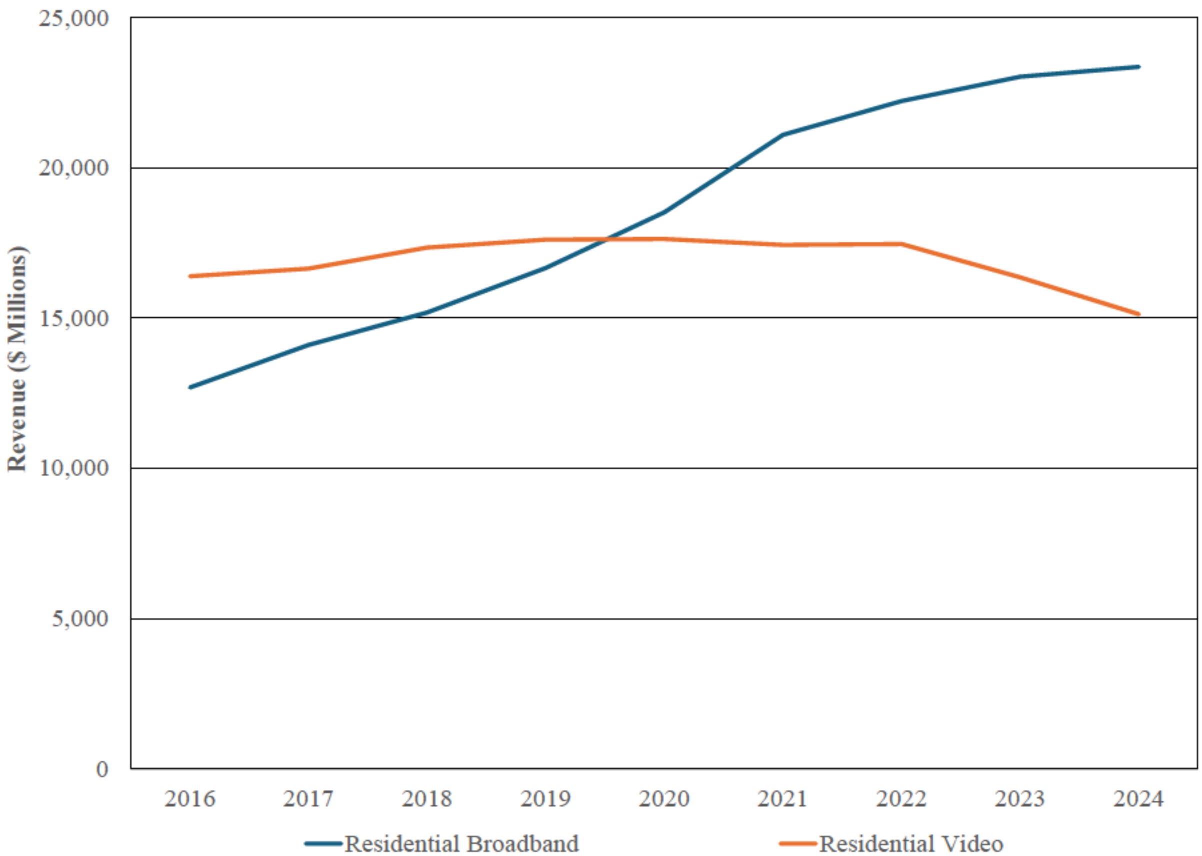


Sources: Charter Communications, Inc., *Form 10-K 2016*, *available at* https://ir.charter.com/node/24171/html; Charter Communications, Inc., *Form 10-K 2017*, *available at* https://ir.charter.com/node/24551/html; Charter Communications, Inc., *Form 10-K 2018*, *available at* https://ir.charter.com/node/26886/html; Charter Communications, Inc., *Form 10-K 2019*, *available at* https://ir.charter.com/node/28051/html; Charter Communications, Inc., *Form 10-K 2020*, *available at* https://ir.charter.com/node/29211/html; Charter Communications, Inc., *Form 10-K 2021*, *available at* https://ir.charter.com/node/31601/html; Charter Communications, Inc., *Form 10-K 2022*, *available at* https://ir.charter.com/node/32536/html; Charter Communications, Inc., *Form 10-K 2023*, *available at* https://ir.charter.com/node/33726/html; Charter Communications, Inc., *Form 10-K 2024*, *available at* https://ir.charter.com/node/34786/html.

Note: Broadband results in 2024 were negatively impacted by the end of funding for the Affordable Connectivity Program.

80. The relative shift toward broadband is also reflected in Charter's revenue data. As shown in Figure 8 below, in 2016, Charter's video revenue was approximately 30 percent greater than its broadband revenue. By 2024, Charter's broadband revenue exceeded its video revenue by more than 50 percent. Simply put, Charter's revenue is now driven primarily by its broadband business, not its video business.

Figure 8: Charter Residential Video and Broadband Revenue, 2016-2024



Source: Charter Communications, Inc., *Form 10-K 2016*, *available at* https://ir.charter.com/node/24171/html; Charter Communications, Inc., *Form 10-K 2017*, *available at* https://ir.charter.com/node/24551/html; Charter Communications, Inc., *Form 10-K 2018*, *available at* https://ir.charter.com/node/26886/html; Charter Communications, Inc., *Form 10-K 2019*, *available at* https://ir.charter.com/node/28051/html; Charter Communications, Inc., *Form 10-K 2020*, *available at* https://ir.charter.com/node/29211/html; Charter Communications, Inc., *Form 10-K 2021*, *available at* https://ir.charter.com/node/31601/html; Charter Communications, Inc., *Form 10-K 2022*, *available at* https://ir.charter.com/node/32536/html; Charter Communications, Inc., *Form 10-K 2023*, *available at* https://ir.charter.com/node/33726/html; Charter Communications, Inc., *Form 10-K 2024*, *available at* https://ir.charter.com/node/34786/html.

Note: Broadband results in 2024 were negatively impacted by the end of funding for the Affordable Connectivity Program.

81. Historical data for Cox reveal a [[[redacted]]] share of broadband subscriptions and revenues. As shown in Figure 9, Cox's total video customers have decreased at an annual rate of [[[redacted]]] percent between 2019 and 2024. Cox's ratio of video to

broadband subscribers declined from [[[redacted]]] in 2019 to [[[redacted]]] in 2024.[97] As shown in Figure 10, Cox's broadband revenues were approximately [[[redacted]]] percent greater than its video revenues in 2019. In 2024, its broadband revenues were more than [[[redacted]]] its video revenues.

Figure 9: [[[redacted]

[redacted]]]

Source: Cox Data.

Notes: Broadband results in 2024 were negatively impacted by the end of funding for the Affordable Connectivity Program. Subscriptions include non-residential customers.

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97 For comparison, Charter's ratio of video to broadband subscribers in 2019 was 0.63. See Figure 7.

Figure 10: [[[redacted]

[redacted]]]

Source: Cox Data.

Notes: Broadband results in 2024 were negatively impacted by the end of funding for the Affordable Connectivity Program. Revenue includes non-residential customers.

82. The fundamental nature of the video and broadband businesses is such that Charter and Cox also earn higher profits per additional customer on their broadband product relative to their video product. This conclusion follows from the fact that programming acquisition costs amount to more than [[[redacted]]] percent of Charter and Cox's video revenues.[98] In 2024, Charter's residential video revenue was $15.1 billion and its residential programming costs totaled

98 *McBride Declaration*, ¶ 21 (showing programming costs accounted for over [[[redacted]]] percent of Cox's video revenues).

approximately [[[redacted]]].[99] Similarly, in 2024, Cox's residential video revenue was [[[redacted]]] billion and its residential programming costs were [[[redacted]]] billion.[100] The broadband product incurs no comparable marginal cost. This disparity creates strong economic incentives for Charter and Cox to take actions to enhance their broadband products to attract more customers, including by supporting streaming services.

(c) Charter and Cox Have Strong Economic Incentives to Provide Access to Streaming Services

83. Charter and Cox face competition from an expanding set of broadband technologies, including wireline, fixed wireless, and satellite providers, and must constantly compete to attract and retain customers. As of the end of 2023, approximately two-thirds of U.S. households had more than one fixed terrestrial option for broadband service offering at least 100/20 Mbps.[101] As discussed in Section III.A above, the transaction will not change the number of broadband competitors throughout 99.9 percent of the combined company's footprint, supporting our conclusion that the transaction will not affect competition in broadband services. Moreover, the current level of competition provides strong economic incentives for Charter and Cox to compete for broadband customers, including the large majority of broadband-only customers who use streaming services (see Table 1 above).

84. Locations in Charter's mass-market broadband footprint are served by an average of 1.4 other terrestrial fixed broadband providers advertising at least 100/20 Mbps service.[102] As

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99 Charter Communications, Inc., *Form 10-K 2024, available at* https://ir.charter.com/node/34786/html, p. 39. *Fischer Declaration*, ¶ 7.

100 *McBride Declaration*, ¶ 21.

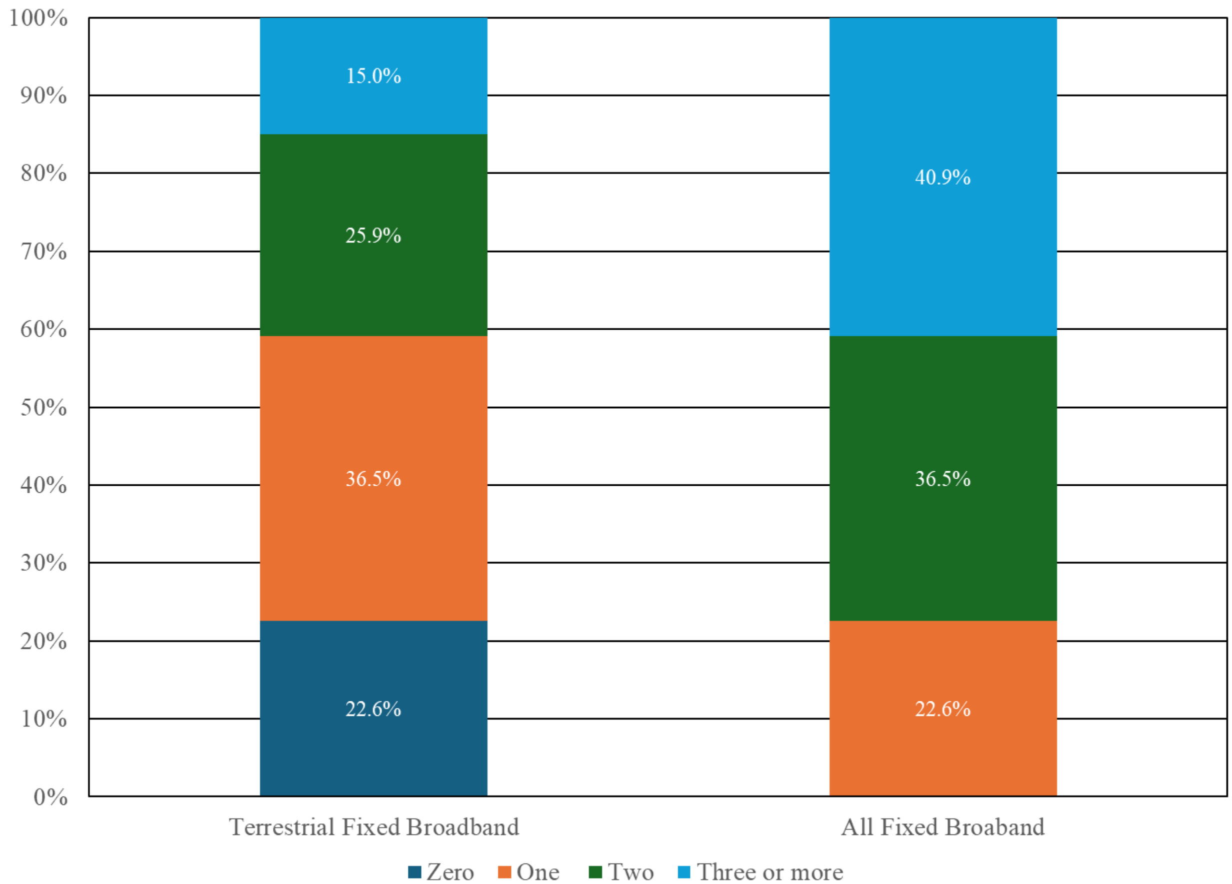
101 *2024 Communications Marketplace Report,* Fig. II.A.27.

102 Calculations based on BDC, December 31, 2024, data release.

shown in Figure 11 below, 77.4 percent of locations have at least one terrestrial fixed broadband competitor advertising at least 100/20 Mbps service, and 40.9 percent of locations have access to two or more fixed broadband competitors. Including satellite technologies advertising speeds of at least 100/20 Mbps, essentially all locations have at least one mass-market broadband competitor, and 77.4 percent have two or more competitors.[103]

[103] The BDC, December 31, 2024, data release shows less than 0.002 percent of Charter's mass-market footprint (564 locations) is not serviceable by a fixed competitor advertising speeds of at least 100/20 Mbps.

Figure 11: Distribution of Competitors in Charter's Mass-Market Broadband Footprint



Source: Federal Communications Commission, "FCC National Broadband Map," December 31, 2024, data release, available at https://broadbandmap.fcc.gov/home.

Note: Fixed terrestrial and satellite providers advertising at least 100/20 Mbps, excluding Cox and Charter.

85. Locations in Cox's mass-market broadband footprint are served by an average of 1.7 other terrestrial fixed broadband providers advertising 100/20 Mbps speeds.[104] As shown in Figure 12, 86.3 percent of locations can be served by at least one terrestrial fixed broadband competitor advertising at least 100/20 Mbps service, and 50.9 percent of locations have access to two or more terrestrial fixed broadband competitors. Including satellite technologies advertising

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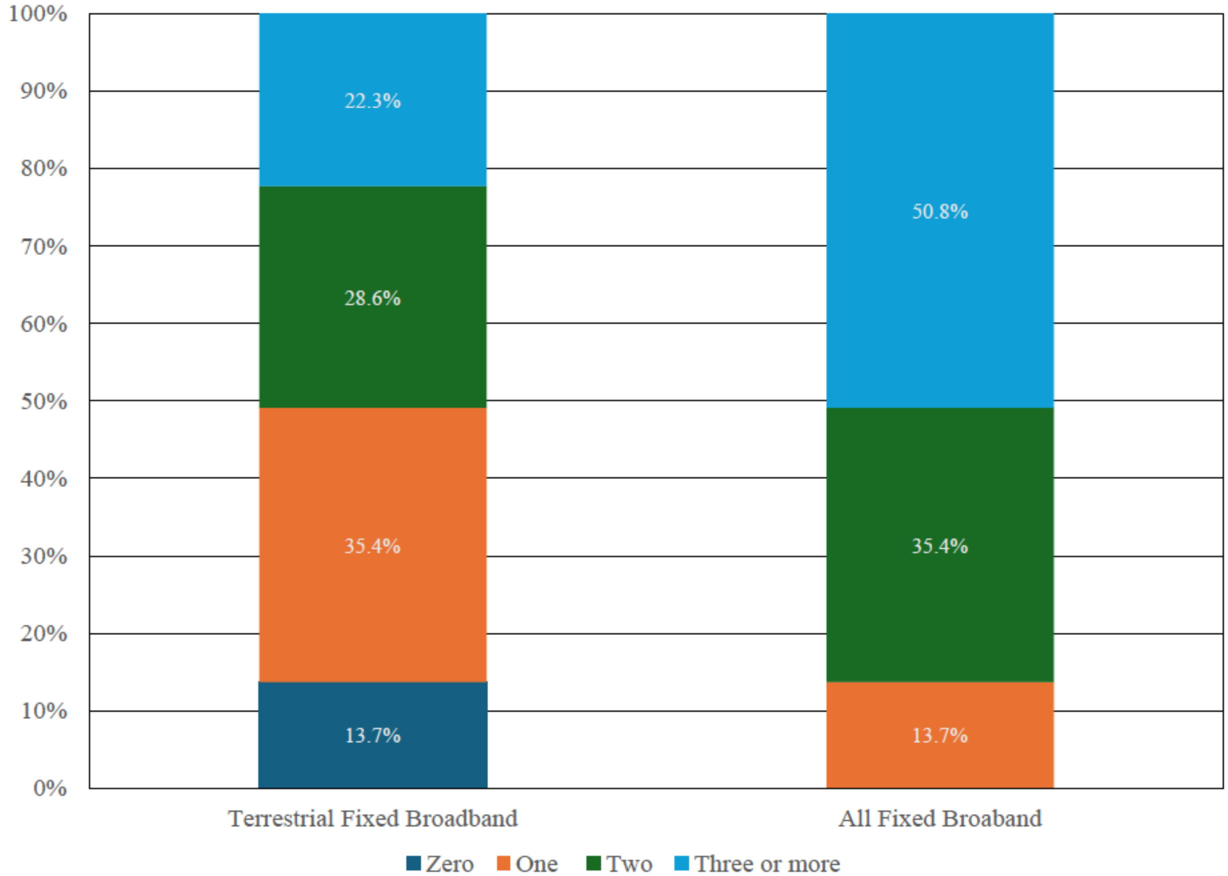
104 Calculations based on BDC, December 31, 2024, data release.

speeds of at least 100/20 Mbps, essentially all mass-market locations have at least one broadband competitor, and 86.3 percent have two or more competitors.[105]

Figure 12: Distribution of Competitors in Cox's Mass-market Broadband Footprint



Source: Federal Communications Commission, "FCC National Broadband Map," December 31, 2024, data release, available at https://broadbandmap.fcc.gov/home.

Note: Fixed terrestrial and satellite providers advertising at least 100/20 Mbps, excluding Cox and Charter.

86. Broadband customers regularly switch service providers, which means that Charter and Cox have strong incentives to attract new customers to sustain their broadband businesses. U.S. broadband providers typically experience churn rates of approximately one to two percent per

105 The BDC, December 31, 2024, data release shows less than 0.002 percent of Cox's mass-market footprint (130 locations) is not serviceable by a fixed competitor advertising speeds of at least 100/20 Mbps.

month, implying that approximately one-sixth to one-quarter of broadband customers churn in a year.[106] Most customers who churn are replacing as opposed to discontinuing their broadband service, as demonstrated by the 94.9 percent residential fixed broadband adoption rate in the United States.[107] Hence, regardless of the source of churn, Charter and Cox have strong incentives to compete for the customers who are actively searching for a new broadband provider each month. If either company were to fail to attract new customers by providing inferior broadband products, their competitive position would significantly diminish over time.

87. The degree of competition that Charter and Cox face in competing for broadband customers provides strong incentives for Charter and Cox to compete for those customers by providing high-quality and low-cost broadband service.

3. Charter's Conduct is Consistent with the Incentive to Support Streaming Video Services

88. Charter's conduct reflects its strong economic incentive to support streaming video providers. As described in this section, Charter actively partners with streaming video providers and designs its network investment and interconnection policies to support its customers' use of streaming video products.

(a) Charter Partners with a Variety of Streaming Video Providers

89. Charter has entered into commercial agreements with video streaming providers to offer hybrid linear/streaming bundles as part of its flagship video services plan. As a result of these partnerships with Disney, Warner Bros. Discovery, NBCUniversal, Paramount,

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106 *2024 Communications Marketplace Report*, ¶ 40; 2022 Communications Marketplace Report, *In the Matter of Communications Marketplace Report*, GN Docket No. 22-103, December 30, 2022, ¶ 44.

107 *2024 Communications Marketplace Report*, Fig II.A.5.

TelevisaUnivision, and AMC Networks, Charter's video customers have access to a variety of streaming content included with their traditional cable bundle.[108] These agreements reflect Charter's strong incentive to support streaming video services and to make content available to its customers in a variety of formats.

(b) Charter's Interconnection Policies and Pricing Strategies Support Streaming Video

90. Similarly, Charter's interconnection policies reflect its economic incentives to support streaming video.

91. Charter does not charge for interconnection to its network and has no plans to do so.[109] Specifically, as of April 30, 2025, [[[redacted]]] percent of interconnection capacity was accessible through settlement-free agreements, with the remainder provided by purchased transit.[110] This policy means that streaming video providers that are generating traffic on Charter's network do not pay any incremental price to Charter for doing so. By lowering the marginal costs of streaming video providers (relative to paying for interconnection), Charter encourages video marketplace competition.

92. Charter also invests to expand the capacity of its network and interconnection to its network and to alleviate unexpected congestion when it arises. As shown in Figure 13 below, Charter invests to maintain network and interconnection capacity that substantially exceeds

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108 Charter's agreement with Disney includes its Disney+, Hulu, and ESPN streaming services. Charter Communications, "Spectrum TV Select Customers to Receive Hulu as Part of Expanded Agreement Between Charter and The Walt Disney Company," June 26, 2025, *available at* https://corporate.charter.com/newsroom/spectrum-tv-select-customers-to-receive-hulu-as-part-of-expanded-agreement-between-charter-and-the-walt-disney-company, *site accessed* July 5, 2025.

109 *Fischer Declaration*, ¶ 39.

110 *Fischer Declaration*, ¶ 39.

expected peak-load traffic demand, including traffic due to streaming video consumption. Charter's total interconnection capacity has increased approximately [[[redacted]]] over the past nine years since completing its transaction with Time Warner Cable and Bright House Networks, during which time the demand for interconnection has increased almost as quickly, due in part to the rise of popular streaming services.[111] Monthly peak-load demand for inbound connections has generally remained below [[[redacted]]] percent of capacity.

Figure 13: [[[redacted]]]

Source: Charter Data.

Notes: Total interconnection capacity is the sum of settlement-free interconnection capacity and purchased transit. Total interconnection demand is the sum of inbound settlement-free interconnection and purchased transit. Capacity utilization is measured by the maximum total demand divided by total interconnection capacity in each month.

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111 Total interconnection capacity in May 2016 was [[[redacted]]] Terabits.

Periods prior to Charter's merger with Time Warner Cable and Bright House Networks are presented on a pro-forma basis.

93. Charter regularly works to respond to increases in demand by expanding capacity. For example, the unexpected increase in demand for interconnection at the onset of the COVID-19 pandemic was met with a rapid expansion in capacity. Soon after, in March 2021, Amazon announced that it would be the exclusive broadcaster of Thursday Night Football games on Amazon Prime Video.[112] Charter supported the subsequent increase in peak interconnection demands by further increasing interconnection capacity, as shown by the overall decrease in capacity utilization beginning in 2021. Such network performance is only possible if Charter partners with its interconnection counterparties to anticipate increases in demand and invests to increase capacity in advance. These proactive and responsive network practices reflect Charter's economic incentives to support streaming video providers and are not the result of any regulatory requirements.

4. The Transaction Does Not Change the Incentive or Ability to Interact with Streaming Video Services

94. After the transaction, the combined company will continue to be incentivized to work with streaming video providers because the fundamental economic incentives discussed above will remain unchanged post-transaction. Specifically, increasing demand for streaming video services will continue to drive increasing demand for high-speed, high-quality broadband, and streaming video services will continue to serve as a complement to the combined firm's broadband product. Broadband will continue to account for a large and increasing share of the

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112 Amazon News Release, "Amazon Prime Video makes history as the first streaming service to secure an exclusive national broadcast package from the NFL, becoming the home for *Thursday Night Football* beginning in 2023," March 18, 2021, *available at* https://press.amazonmgmstudios.com/us/en/press-release/amazon-prime-video-makes-history-as-the-first, *site accessed* July 3, 2025.

combined firm's revenues and profits. And, because Charter and Cox do not compete with each other, the combined company will face the same competitive incentives to support streaming video providers that each stand-alone firm faces today.

95. Moreover, the transaction will not materially affect the combined company's ability to interact with streaming video providers.[113] Strong competition in the provision of interconnection services reduces the risk of anticompetitive practices, and the transaction will not have an impact on the broader interconnection marketplace.[114] Because streaming services can access cable and fiber networks via their own content delivery network (CDN) or a third-party CDN at many interconnection points, video content can reach customers through several alternative routes. The existence of multiple network access points makes it prohibitively costly for broadband network owners to target specific types of content such as streaming video through interconnection practices,[115] and in any event, Charter has never engaged in such conduct and has no plans to do so.[116] The transaction will not change this fact.

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[113] As of April 2025, Charter and Cox served approximately 33.6 million residential broadband customers, representing less than 28 percent of the estimated residential fixed broadband connections active as of December 31, 2023. Including mobile broadband, Charter and Cox account for less than 8 percent of the estimated mobile and fixed broadband connections in the U.S. See *2024 Communications Marketplace Report*, ¶ 59, Fig. II.A.5; Charter Communications, Inc., *Form 10-Q Q1 2025*, *available at* https://ir.charter.com/node/35131/html, p. 14; *McBride Declaration*, ¶¶ 9, 15.

[114] The Commission previously found "competitive pressures in the market for internet traffic exchange mitigate the risk that an ISP might block or degrade edge provider traffic through arrangements for Internet traffic exchange […]" Federal Communications Commission, *Restoring Internet Freedom*, WC Docket No. 17-108, ¶ 170.

[115] Declaration of Mark Israel, Bryan Keating, and Allan Shampine, Exhibit A to Comments of NCTA – The Internet & Television Association, *In the Matter of Safeguarding and Securing the Open Internet*, WC Docket No. 23-320, December 14, 2023, ¶ 55.

[116] *Fischer Declaration*, ¶ 39.

5. **Charter Has No Incentive to Withhold or Otherwise Raise the Price of Programming**

96. Although Charter owns and operates one regional sports network (RSN) and three local networks, the transaction will not increase its incentive to withhold this programming from other MVPDs.[117]

97. Charter wholly owns the Spectrum SportsNet, which broadcasts locally available Los Angeles Lakers' games. In addition, Charter owns OC16 (a network featuring Hawaiian-centric content), Spectrum Surf Channel, and Spectrum Sports Hawaii and is the exclusive operating agent of, but does not own, SportsNet LA, which broadcasts Los Angeles Dodgers' games and related programming.[118] Because the Commission has previously determined that local news and programming that does not meet the definition of an RSN is unlikely to drive significant customer substitution, we focus our attention on Charter's RSN.[119]

98. The transaction will not materially affect Charter's incentive to withhold programming due to the small magnitude of the increase in Charter's service area and the continuing decline in video subscribership. The hypothetical benefit of withholding programming from a rival video provider is that some of its customers might switch to the withholding firm's own video service

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117 Charter also owns Spectrum News, but as the Commission has found, "[u]nlike RSN programming, local news and local community or educational programming is readily replicable by competitive MVPDs." First Report and Order, *Review of the Commission's Program Access Rules and Examination of Programming Tying Arrangements*, MB Docket No. 07-198, January 20, 2010, n. 200.

118 Cox owns and operates the YurView networks, which feature locally produced news, sports, and lifestyle programming in each of Cox's video regions. Charter carries the YurView network in select parts of California, but the YurView is not distributed by any other MVPDs. Cox Data.

119 See n. 117 above.

in order to access the programming. Here, the relevant question is whether the transaction increases such an incentive. And, as explained below, the answer is no.

99. Given Cox's share in the geographic markets served by Spectrum SportsNet, a material increase in such an incentive is unlikely. For example, Cox and DirecTV are the major MVPDs that license Spectrum SportsNet from Charter. In markets where Spectrum SportsNet carries Lakers' games, Cox's video subscribers represented just [[[redacted]]] percent of passings in California and [[[redacted]]] percent in Las Vegas as of December 2024.[120] These shares decreased to [[[redacted]]] percent and [[[redacted]]] percent, respectively, as of April 2025.[121] Based upon the current shares, the transaction does not materially increase Charter's incentive to withhold programming. Moreover, there is a countervailing benefit: by vertically integrating Charter's programming with Cox's video distribution network, the transaction will eliminate double marginalization, which will put downward pressure on prices for legacy Cox customers who keep their current video plan.

100. The fact that Charter has successfully negotiated carriage agreements for its Spectrum SportsNet with both large and small MVPD competitors with significant overlap in video service areas, including DirecTV, provides further support for the conclusion that the combined company will have no incentive or ability to withhold or otherwise use Spectrum SportsNet to harm competition.

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120 *McBride Declaration*, ¶ 26.

121 *McBride Declaration*, ¶ 26.

D. THE TRANSACTION WILL NOT DIMINISH COMPETITION IN THE PROVISION OF ENTERPRISE SERVICES

101. As explained below, because Charter and Cox operate in almost entirely non-overlapping footprints, they do not materially compete with each other for enterprise customers and the transaction will consequently not result in any lessening of competition for such customers. Moreover, Charter and Cox face substantial competition for BDS customers from the incumbent local exchange carrier (ILEC) and more established providers of enterprise services. Although the ILEC varies across geographies, some have a large presence and compete directly with Charter and Cox nationally. For example, AT&T competes in 44 percent of Charter's footprint and 49 percent of Cox's footprint. In total, 17 fiber providers have a larger fiber presence within Charter's BDS footprint than Cox does. Thus, not only do Charter and Cox operate in almost entirely non-overlapping footprints, but they also face robust competition for enterprise customers.

102. To assess the extent of BDS overlap for the two companies, we first employ the same methodology that the Commission used in the Verizon-Frontier transaction. Specifically, we identify BDS at the census block level using the June 2021 Form 477 data.[122] We identify overlap census blocks as those census blocks in which both Charter and Cox offer BDS.[123] We also identify which of those census blocks are served by at least one other BDS competitor. To

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122 The Commission utilized Form 477 data rather than BDC data for this analysis "because in addition to the 'best efforts' broadband services measured in the BDC, providers responding to the Form 477 data collection were also required to report all census blocks where they offer any Internet access service, including BDS connections with Internet access." Memorandum Opinion and Order, *Frontier Communications Parent, Inc. and Verizon Communications, Inc. Application for Consent to Transfer Control*, WC Docket No. 24-445, May 16, 2025 (hereinafter, *Verizon-Frontier Order*), ¶ 19, footnote 57.

123 For purposes of this analysis, we include BDS businesses that Cox acquired from Segra and UPN.

calculate the number of locations within those census blocks, we use version 4 of the BSL Fabric data.[124]

103. We identify 2,360 census blocks in the Form 477 data in which Charter and Cox both provide fiber BDS. These overlap census blocks represent 1.6 percent of the total census blocks in the combined fiber BDS footprints of Charter and Cox. There are 17,897 BDS BSLs in these overlap census blocks. Of the BDS BSLs in overlap census blocks, the vast majority (approximately 72 percent) are in census blocks served by at least one other fiber BDS provider. In those census blocks with at least one other fiber BDS competitor, we find an average of 1.9 other fiber BDS competitors.[125]

104. To provide a more granular analysis of the overlaps, we analyze data at the building-level. Using data from Connectbase, we identify BDS building overlaps as those enterprise locations where both Charter and Cox offer on-net BDS.[126] We also identify which of these overlap locations are served by at least one other competitor serving the same location and which

124 For this analysis, we follow the Commission's approach in Verizon-Frontier and define business locations as locations in the BSL fabric with a building type code of nonresidential, commercial anchor institutions, or enterprise. *Verizon-Frontier Order,* ¶ 19, footnote 59. We refer to these locations as "BDS BSLs."

125 We have also performed a version of this analysis including service over HFC. Although a limited number of customers may receive BDS over HFC, many of the additional customers represented in this version of the analysis likely only receive best-efforts service. We therefore focus our discussion on fiber. Nonetheless, this analysis shows 35,142 overlap census blocks, representing 1.4 percent of blocks in the combined HFC footprint, and containing 63,476 BDS BSLs. Approximately 83 percent of these BDS BSLs are located in census blocks served by at least one other wireline BDS provider. In blocks with at least one wireline competitor, we find an average of 1.5 competitors.

126 BDS is defined as any provider's fiber connection to a building location indicated by Connectbase as being subject to a service-level agreement (SLA). We identify on-net buildings as locations where Connectbase has indicated that a carrier has a fiber presence. Connectbase includes fiber connections for Segra and UPN as a part of Cox's network.

of these overlap locations have a competing provider offering service within 500, 1,250, or 2,000 feet.[127]

105. We identify 5,082 locations served by both Charter's and Cox's fiber networks, representing just 1.3 percent of the combined company's on-net fiber enterprise footprint. Of these on-net overlap buildings, we find, similar to the census block analysis above, that the vast majority (78 percent) have at least one other on-net competitor. Among those overlap buildings that have at least one other on-net competitor, the average number of competitors is 1.3. Including near-net competitors with fiber networks within 500 feet (approximately 0.1 mile), approximately 82 percent of on-net overlap buildings have at least one on-net or near-net fiber competitor. Expanding the range to 1,250 feet (approximately 0.25 mile) or 2,000 feet (approximately 0.4 mile) results in over 86 percent and 89 percent, respectively, of on-net overlap buildings that have at least one on-net or near-net fiber competitor.[128]

106. The analyses above utilizing both FCC Form 477 and Connectbase data show that Charter and Cox provide overlapping enterprise service in a small number of locations and face competition from other enterprise service providers in the large majority of those overlap

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127 Connectbase identifies a carrier as a near-net provider if its fiber network is within 2,000 feet of a building location. We vary our definition of near-net based on the three specified distance thresholds, based on the distance shown by Connectbase between a building and a provider's fiber network.

128 We conduct similar analyses where we expand the definition of overlap buildings to include buildings that are on or near both Cox's and Charter's fiber networks, using near-net distance thresholds of 500 feet and 2,000 feet. We identify overlaps in 0.7 percent and 1.4 percent, respectively, of the parties' combined on-net and near-net building footprints. We find at least one on-net or near-net competitor within 500 feet or 2,000 feet, respectively, in more than 82 percent and 89 percent of overlap locations. Among those buildings that had at least one competitor present, the average number of competitors is 1.4 and 2.0, respectively.

locations. Accordingly, this transaction will not diminish competition in enterprise services. To the contrary, as described in Section II.D above, it will enhance this competition.

E. CONCLUSION WITH RESPECT TO COMPETITIVE EFFECTS

107. Based on the analysis described in the foregoing sections, we find that, because Charter and Cox operate in almost entirely non-overlapping footprints and face growing competition throughout their existing footprints from a variety of competitors, the transaction will not substantially lessen competition (or harm consumers) in any market. To the contrary, for the reasons described in Section II above, the transaction will increase competition and benefit consumers.

DECLARATION

108. We declare under penalty of perjury under the laws of the United States that the foregoing is true and correct. Executed on July 14, 2025.

Bryan Keating

Jonathan Orszag

Attachment 1

Curriculum Vitae of Bryan Keating

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ECONIC PARTNERS

June 2025

Bryan G. M. Keating

Founding Partner

Education

2007 Ph.D., Economics, Stanford University

1999 B.A., Economics and Government, Dartmouth College
Magna cum laude

Fields of Specialization

Industrial organization, applied econometrics, economic and econometric analysis of mergers (including merger simulation), economic and econometric analysis of damages in antitrust matters, economic and econometric analysis of class certification in antitrust matters

Professional Experience

2025 – Present	Econic Partners, Washington, DC, Founding Partner
2007 – 2025	Compass Lexecon, Washington, DC, Executive Vice President, April 2016 - February 2025; Senior Vice President, April 2013 - March 2016; Vice President, April 2010 - March 2013; Senior Economist, August 2007 - March 2010
2006 – 2007	Acumen, LLC, Burlingame, CA, Senior Research Analyst
2004 – 2006	Stanford University, Palo Alto, CA, Research Assistant for Professors Tom MaCurdy, Susan Athey, and Liran Einav
2003 – 2005	Stanford University, Palo Alto, CA, Teaching Assistant for graduate econometrics and undergraduate microeconomics
1999 – 2002	NERA Economic Consulting, Chicago, IL, Senior Analyst

Reports, Declarations, and Testimony

Declaration of Bryan Keating, Attachment A to Opening Comments of Consolidated Communications of California Company (U 1015 C), *Order Instituting Rulemaking Proceeding to Consider Changes to the Commission's Carrier of Last Resort Rules*, Before the Public Utilities Commission of the State of California, R. 24-06-012, September 30, 2024

Declaration of Bryan Keating, Attachment to Comments of AT&T, *In the Matter of Promoting Consumer Choice and Wireless Competition Through Handset Unlocking Requirements and Policies*, Federal Communications Commission, WT Docket No. 24-186, September 9, 2024

Economic Analysis of Canada's Airline Industry (with John Hore), Appendix B to WestJet's Submission to Competition Bureau Market Study, *Market Study: Competition in Canada's Airline Industry*, Canadian Competition Bureau, August 31, 2024

Ex Parte White Paper (with Mark Israel and Allan Shampine), *In the Matter of Safeguarding and Securing the Open Internet*, Federal Communications Commission, WC Docket No. 23-320, April 18, 2024

Reports, Declarations, and Testimony (continued)

Ex Parte White Paper (with Mark Israel, Dan O'Brien, and Allan Shampine), *In the Matter of Safeguarding and Securing the Open Internet*, Federal Communications Commission, WC Docket No. 23-320, February 23, 2024

An Economic Assessment of the Effect of Eliminating the Joint Cooperation Agreement Between Delta Air Lines and Aeromexico, *Joint Application of Delta Air Lines, Inc. and Aerovias de Mexico, S.A. de C.V. Under 49 U.S.C. §§41308 and 41309 for Approval of and Antitrust Immunity for Alliance Agreements*, Department of Transportation, DOT-OST-2015-0070, February 23, 2024

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An Economic Analysis of Mobile Wireless Competition in the United States, December 11, 2023, *available at* https://www.ctia.org/news/compass-lexecon-competition-report, Exhibit A to Comments of CTIA, *In the Matter of Safeguarding and Securing the Open Internet*, Federal Communications Commission, WC Docket No. 23-320, December 14, 2023

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An Economic Approach to Defining "Economic Feasibility" to Prevent and Eliminate Digital Discrimination (with Michael Katz), *In the Matter of Implementing the Infrastructure Investment and Jobs Act: Prevention and Elimination of Digital Discrimination*, Federal Communications Commission, GN Docket No. 22-69, April 20, 2023

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Economic Assessment of the Conditions to MOLIT's Approval of the Joint Venture Between Delta Air Lines and Korean Air, *Renewal Application for Joint Venture between Delta Air Lines and Korean Air*, Ministry of Land, Infrastructure and Transport (Republic of Korea), December 11, 2020

An Economic Analysis of the Joint Venture between Delta and LATAM, *Joint Application of Delta Air Lines, Inc. and LATAM Airlines Group S.A., D/B/A LATAM Airlines, TAM Linhas Aéreas S.A., D/B/A LATAM Airlines Brasil, LAN Perú S.A., D/B/A LATAM Airlines Perú, Transportes Aereos Del Mercosur S.A., D/B/A TAM Mercosur, and Aerovías de Integración Regional, Aires S.A., D/B/A LATAM Colombia Under 49 U.S.C. §§41308 and 41309 for Approval of and Antitrust Immunity for Alliance Agreements*, DOT-OST-2020-0105, July 1, 2020

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An Economic Analysis of Joint Venture between Delta and WestJet, *Joint Application of Delta Air Lines, Inc. and WestJet Under 49 U.S.C. §§41308 and 41309 for approval of and antitrust immunity for Alliance Agreements*, Docket DOT-OST-2018-0154, October 9, 2018

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Appendix A to Comments of NCTA - The Internet & Television Association (with Jon Orszag), *In the Matter of Applications of Tribune Media Company and Sinclair Broadcast Group For Consent to Transfer Control of Licenses and Authorizations*, MB Docket No. 17-179, June 20, 2018

Economic Analysis of Dr. Evans' Claims as They Relate to *Restoring Internet Freedom* (with Mark Israel), *In the Matter of Restoring Internet Freedom*, WC Docket No. 17-108, October 31, 2017

An Economic Framework for Evaluating the Effects of Regulation on Investment and Innovation in Internet-Related Services (with Dennis Carlton), *In the Matter of Restoring Internet Freedom*, WC Docket No. 17-108, July 16, 2017

Economic Analysis of the Remedies and Limitations Proposed in the Show Cause Order, *Joint Application of Delta Air Lines, Inc. and Aerovias de Mexico, S.A. de C.V. Under 49 U.S.C. §§41308 and 41309 for Approval of and Antitrust Immunity for Alliance Agreements*, DOT-OST-2015-0070, November 18, 2016

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Economic Analysis of the Effect of the Comcast-TWC Transaction on Voice and Broadband Services in California (with Mark A. Israel and David A. Weiskopf), Exhibit D attached to Opening Brief of Joint Applicants, *Joint Application of Comcast Corporation, Time Warner Cable Inc., Time Warner Cable Information Services (California), LLC, and Bright House Networks Information Services (California), LLC for Expedited Approval of the Transfer of Control of Time Warner Cable Information Services (California), LLC (U-6874-C); and the Pro Forma Transfer of Control of Bright House Networks Information Services (California), LLC (U-6955-C), to Comcast Corporation Pursuant to California Public Utilities Code Section 854(a)*, Application No. A. 14-04-013, December 3, 2014

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Review of "Competitive Assessment of Cooperative Agreements in Transatlantic Airline Markets," More Recent Results And The Research Agenda Ahead (with Robert Willig), on behalf of the U.S. Department of Transportation, September 25, 2012

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Response to Supplementary Comments of Hubert Horan (with Robert Willig, Mark Israel, and Jonathan Orszag), *Joint Application of Delta Air Lines, Inc.; Virgin Blue Airlines PTY LTD; Virgin Blue International Airlines PTY LTD d/b/a V Australia; Pacific Blue Airlines (NZ) LTD; and Pacific Blue Airlines (Aust) PTY LTD*, Docket DOT-OST-2009-0155, October 22, 2010

Measuring Consumer Benefits from Antitrust Immunity for Delta Air Lines and Virgin Blue Carriers (with Robert Willig, Mark Israel, and Jonathan Orszag), Appendix to Joint Applicants' Response to Show Cause Order 2010-9-4, *Joint Application of Delta Air Lines, Inc.; Virgin Blue Airlines PTY LTD; Virgin Blue International Airlines PTY LTD d/b/a V Australia; Pacific Blue Airlines (NZ) LTD; and Pacific Blue Airlines (Aust) PTY LTD*, Docket DOT-OST-2009-0155, October 13, 2010

Competitive Effects of Airline Antitrust Immunity: Response of Robert Willig, Mark Israel, and Bryan Keating (with Robert Willig and Mark Israel), attached to Joint Applicants' Answer to the Department of Justice's Motion for Leave and Comments *in re: Joint Application of American Airlines, Inc., British Airways PLC, Finnair OYJ, Iberia Líneas Aéreas de España, S.A., and Royal Jordanian Airlines, Before the Department of Transportation*, DOT-OST-2008-0252, Exhibit 1, January 11, 2010

Competitive Effects of Airline Antitrust Immunity (with Robert Willig and Mark Israel), attached to Joint Applicants' Motion for Leave to File and Supplemental Comments *in re: Joint Application of American Airlines, Inc., British Airways PLC, Finnair OYJ, Iberia Líneas Aéreas de España, S.A., and Royal Jordanian Airlines, Before the Department of Transportation*, DOT-OST-2008-0252, Exhibit 1, September 8, 2009

Selected Consulting Engagements

In support of Mark Israel, developed economic and econometric evidence related to market definition and competitive effects, and assisted in preparation of expert reports and testimony on behalf of the Defendants in *United States of America et al. v. Google LLC*, in the United States District Court for Eastern District of Virginia, Case No. 1:23-cv-00108-LMB-JFA

In support of Mark Israel, developed economic and econometric evidence related to market definition and competitive effects, and assisted in preparation of expert reports and testimony on behalf of the Defendants in *Federal Trade Commission v. IQVIA Holdings Inc. et al*, in the United States District Court for Southern District of New York, Case No. 1:23-cv-06188

In support of Mark Israel, developed economic and econometric evidence related to market definition and monopoly power, and assisted in preparation of expert reports and testimony on behalf of the Defendants in *United States of America et al. v. Google LLC*, in the United States District Court for District of Columbia, Case No. 1:20-cv-03010

In support of Robert Willig and Jonathan Orszag, developed economic and econometric evidence related liability and damages associated with certain challenged contractual provisions, and assisted in preparation of expert reports and testimony on behalf of the Defendants in *Sidibe v. Sutter Health*, in the United States District Court for Northern California, Case No. 3:12-cv-04854

Selected Consulting Engagements (continued)

In support of Michael Katz, developed economic and econometric evidence related to the competitive effects of the merger, and assisted in preparation of expert reports and testimony on behalf of the Defendants in *State of New York, et al., v. Deutsche Telekom, et al.*, in the United States District Court for the Southern District of New York, Case No. 1:19-cv-5434-VM-RWL

In support of Michael Katz, developed economic analysis related to royalty rates, and assisted in preparation of expert testimony on behalf of Pandora *In the Matter of Determination of Rates and Terms for Making and Distributing Phonorecords (Phonorecords III)*, Before the United States Copyright Royalty Judges, Docket No. 16-CRB-0003-PR (2018-2022)

In support of Dennis Carlton, developed economic and econometric evidence related to liability and damages, and assisted in preparation of expert reports and testimony on behalf of the Defendants *In the Matter of Arista Networks, Inc., v. Cisco Systems, Inc.*, in the United States District Court for the Northern District of California, Case No. 5:16-cv-00923 (BLF)

In support of Michael Katz, developed economic analysis related to class certification, and assisted in preparation of expert reports on behalf of the Defendants *In the Matter of Zack Ward and Thomas Buchar v. Apple Inc.*, in the United States District Court for the Northern District of California, Case No. 4:12-cv-05404 (YGR)

In support of Mark Israel, developed economic and econometric evidence, and assisted in preparation of expert reports and testimony on behalf of the Defendants *In the Matter of the United States of America v. Energy Solutions, Inc., Rockwell Holdco, Inc., Andrews County Holdings, Inc., and Waste Control Specialists, LLC*, Civil Action No. 16-cv-01056-SLR

In support of Jon Orszag, developed economic and econometric evidence, and assisted in preparation of expert reports and testimony on behalf of the Defendants *In the Matter of United States and Plaintiff States v. Aetna Inc., et al.*, Civil Action No. 16-1494

In support of Robert Willig, developed economic and econometric evidence, and assisted in preparation of expert reports and testimony on behalf of the Defendants *in Re: Federal Trade Commission and Commonwealth of Pennsylvania vs. Penn State Hershey Medical Center and PinnacleHealth System*, Civil Action No. 1:15-cv-02362

In support of Mark Israel, developed economic and econometric evidence related to liability and damages, and assisted in preparation of expert reports and testimony on behalf of the Defendants *In the Matter of iPic Gold Class Entertainment, LLC et al., v. Regal Entertainment Group, AMC Entertainment Holdings, Inc., et al.*, In the District Court of Harris County, Texas, 234th Judicial District, No. 2015-68745

In support of Mark Israel, developed economic analysis related to class certification, and assisted in preparation of expert reports and testimony on behalf of the Defendants *In the Matter of Darren Ewert v. Nippon Yusen Kabushiki Kaisha et al.*, Supreme Court of British Columbia, No. S134895

In support of Robert Willig and Jerry Hausman, developed economic and econometric evidence related to class certification, damages and liability, and assisted in preparation of expert reports on behalf of the Defendants *In re: Domestic Drywall Antitrust Litigation*, MDL No. 13-MD-2437

In support of Janusz Ordover, developed economic analysis related to class certification, and assisted in preparation of expert reports on behalf of the Defendants *In the Matter of Garber et al. v. Office of the Commissioner of Baseball, Major League Baseball Enterprises Inc et al.*, 1:12-cv-03704

In support of Janusz Ordover, developed economic analysis related to class certification, damages, and liability, and assisted in preparation of expert reports on behalf of the Defendants *In the Matter of United States and Plaintiff States v. American Express Co., et al.*, 10-CV-4496 (and related cases)

Selected Consulting Engagements (continued)

In support of Michael Katz and Mark Israel, developed economic and econometric evidence related to merger effects, and assisted in preparation of expert reports and testimony on behalf of the merging parties *In the Matter of Comcast Corporation and NBC Universal*, Federal Communications Commission, MB Docket No. 10-56

In support of Dan Rubinfeld and Robert Willig, developed economic and econometric evidence related to merger effects, and assisted in preparation of expert reports and presentations to the U.S. Department of Justice in the *Investigation of the Merger of Delta Air Lines Inc. and Northwest Airlines Corporation*

In support of Robert Willig, developed economic and econometric evidence related to class certification, and assisted in preparation of expert reports on behalf of the Defendants *In the Matter of Reed v. Advocate Health Care et al.*, Case No. 06C-3337

In support of Robert Willig, developed economic and econometric evidence related to class certification, and assisted in preparation of expert reports on behalf of the Defendants *In the Matter of Fleischman v. Albany Medical Center et al.*, 1:06-cv-00765

Papers

Workers, Wages, and Mergers: A Back-to-Basics Guide (with Allan Shampine, Kelly Fayne, and Dan Ambar), *Antitrust Magazine Online*, June 2022

International Broadband Price Comparisons Tell Us Little About Competition or Affordability, and Do Not Justify Broadband Regulation (with Mark Israel and Michael Katz), Working Paper, May 11, 2021, *available at* https://www.ncta.com/sites/default/files/2021-05/international-price-comparisons-paper-11-may-2021.pdf

The Role of the Circle Principle in Market Definition (with Robert Willig and Jon Orszag), *Antitrust Source*, April 2018

Econometrics and Regression Analysis (with Mark Israel and Chris Cavanaugh), Chapter in *ABA Section of Antitrust Law, Proving Antitrust Damages*, 3rd Ed., 2017

Antitrust, Transaction Costs and Merger Simulation with Nonlinear Pricing (with Dennis Carlton), *Journal of Law and Economics*, 58(2):269-289, May 2015

Rethinking Antitrust in the Presence of Transaction Costs: Coasian Implications (with Dennis Carlton), *Review of Industrial Organization*, 2015

Unilateral Effects (with Robert Willig), in *Oxford Handbook on International Antitrust Economics*, Ed. by Roger D. Blair and D. Daniel Sokol, Oxford University Press, 2015

Airline Networks and Consumer Welfare (with Robert Willig, Mark Israel, and Dan Rubinfeld), *Review of Network Economics*, November 2013

Delta-Northwest: Consumer Benefits from Airline Network Effects (2008) (with Robert Willig, Dan Rubinfeld, and Mark Israel), *The Antitrust Revolution*, 6th Ed., Ed. by John E. Kwoka, Jr. and Lawrence J. White, Oxford University Press, July 2013

Comment on Farrell, Balan, Brand, and Wendling (2011), 'Economics at the FTC: Hospital Mergers, Authorized Generic Drugs, and Consumer Credit Markets' (with Paolo Ramezzana, Robert Willig, and Nauman Ilias), Working Paper, May 4, 2012

The Failure of E-Commerce Businesses: A Surprise or Not? (with David S. Evans and Daniel D. Garcia Swartz), *European Business Organization Law Review*, 3(1):1-26, 2002

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Recent Presentations

ABA Spring Meetings, AI and Algorithmic Pricing, April 1, 2025, Washington, DC

Axinn Seminar, January 24, 2023, Washington, DC

GCR Live: Antitrust in the Digital Economy, May 17, 2022, San Francisco, CA

2019 Class Action Conference, Establishing the existence of a class by surveys and statistics, March 29, 2019, Haifa, Israel

GCR Live East Asia Summit, Joint ventures and strategic alliances: should they be treated like mergers or as impermissible competitor coordination?, October 19, 2017, Seoul, Republic of Korea

Fordham Competition Law Institute, Conference on International Antitrust Law and Policy, State-of-the-Art Economic Analysis of Mergers, September 13, 2017, New York, NY

Concurrences, What is Trump Antitrust?, Reforming Current Cartel Enforcement, September 11, 2017, Washington, DC

Georgetown Symposium, Airline Competition Conference, July 17, 2017, Washington, DC

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GCR Live Cartels, April 5, 2016, Washington, DC

Antitrust Law and Economics Institute for Judges, co-sponsored by the ABA Antitrust Section, George Mason University Law School, and the Federal Judicial Center, October 21, 2015, Washington, DC

ABA Antitrust Mock Trial, April 16, 2015, Washington, DC

Hospital – Payor Bargaining with Restricted Networks: Implications for Merger Review, IIOC, May 2013, Boston, MA

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Measuring Quality Effects in Mergers, Compass Lexecon, February 2012, Miami, FL

Consumer Benefits and Airline Mergers, IIOC, April 2011, Boston, MA

Airline Network Effects and Consumer Welfare, IIOC, April 2010, Vancouver, BC

Honors and Awards

Expert Guides: Competition and Antitrust, 2020

Lexology Index (Formerly Who's Who Legal) Thought Leaders: Competition, 2023-2025

Lexology Index (Formerly Who's Who Legal) Competition Economists, 2017-2024

Lexology Index (Formerly Who's Who Legal) Consulting Experts, 2017-2024

Honors and Awards (continued)

Concurrences Antitrust Writing Awards for Best Antitrust Academic Article: Economics Category, 2016

Leonard W. Ely and Shirley R. Ely Graduate Student Fellowship, Stanford University, 2006-2007

Department of Economics First Year Fellowship, Stanford University, 2002-2003

Attachment 2

***Curriculum Vitae* of Jonathan Orszag**

ECONIC PARTNERS

CURRICULUM VITAE

Jonathan M. Orszag

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PROFESSIONAL EXPERIENCE:

- **Founding Partner**, Econic Partners, December 2024-Present. Co-founder of economic consulting firm specializing in antitrust, economic policy, and litigation matters. Conduct economic and financial analysis on a wide range of complex issues involving mergers, litigation, public policy, and regulations for corporations and public-sector entities. Serve as expert witness in proceedings before U.S. and international courts and administrative agencies and the European Court of First Instance on competition policy issues, including industry structure, vertical relationships, valuation matters, and intellectual property rights.
- **Senior Consultant and Co-Founder**, Compass Lexecon (previously Competition Policy Associates, Inc. ("COMPASS") and before that, Sebago Associates, Inc.), November 2023-December 2024 and Senior Managing Director, March 2000-November 2023.
- **Assistant to the Secretary and Director of the Office of Policy and Strategic Planning,** U.S. Department of Commerce (Washington, D.C.), March 1999-March 2000. Served as the Secretary of Commerce's chief policy adviser. Responsible for coordinating the development and implementation of policy initiatives within the Department. Worked on a wide range of issues, from implementing the steel loan guarantee program to telecommunications and e-commerce issues. Represented the Secretary of Commerce in meetings with other government officials and outside organizations, and testified before Congress on behalf of the Department on budget and Native American economic development issues.
- **Economic Policy Advisor**, National Economic Council, The White House (Washington, D.C.), August 1997-March 1999; Assistant Director, January 1996-November 1996. Coordinated policy processes on a wide range of issues, from Social Security reform to job training reform, unemployment insurance reform, homeownership and low-income housing issues, the minimum wage, and Individual Development Accounts. Responsible for helping to coordinate the Administration's daily economic message and to promote (and defend) President Clinton's economic record.

- **Economics Teacher,** Phillips Exeter Academy Summer School (Exeter, New Hampshire), June 1997-August 1997. Taught introductory economics at Phillips Exeter Academy Summer School.
- **Economic Consultant,** James Carville (Washington, D.C.), August 1995-January 1996. Helped James Carville, President Clinton's 1992 campaign strategist, research and write his *New York Times* #1 best-selling book, *We're Right, They're Wrong: A Handbook for Spirited Progressives*.
- **Special Assistant to the Chief Economist**, U.S. Department of Labor, (Washington, D.C.), August 1994-August 1995. Served as an economic aide to the Chief Economist (Alan B. Krueger) and the Secretary of Labor (Robert B. Reich).

Volunteer Positions

- **Director of Policy Preparations for Vice Presidential Debate,** Gore-Lieberman Presidential Campaign, September 2000-October 2000. Oversaw policy preparations for Democratic Vice Presidential candidate before his debate with the Republican Vice Presidential candidate.
- **Weekly Commentator,** *Wall Street Journal Online,* September 2004-November 2004. Commented on economic issues during the 2004 presidential campaign. Topics of weekly commentary included jobs, health care, energy, trade, taxes, tort reform, appointments, and fiscal policy.

EDUCATION:

- Oxford University, M.Sc. in Economic and Social History, 1997.
- Princeton University, A.B. *summa cum laude* in Economics, 1996.
- Phillips Exeter Academy, graduate with High Honors, 1991.

HONORS, PROFESSIONAL ASSOCIATIONS, AND APPOINTMENTS:

- Phi Beta Kappa, inducted June 1996.
- Marshall Scholar, 1996.
- *USA Today* All-USA College Academic Team, 1996.
- Corporation for Enterprise Development Leadership Award for "Forging Innovative Public Policies to Expand Economic Opportunity in America," 1999.
- *Who's Who in America*, 2001-Present; Also, *Who's Who in the World*; *Who's Who in Science and Engineering*; *Who's Who in Finance and Business*; and *Who's Who of Emerging Leaders.*
- California Workforce Investment Board, 2000-2003.
- California Governor's Technology Advisory Group, 2000-2003.
- Adjunct Lecturer, University of Southern California (Los Angeles, CA), January 2002-June 2002.
- *Global Competition Review*'s "40 under 40: The World's 40 Brightest Young Antitrust Lawyers and Economists," 2004.
- *Global Competition Review*'s "Best Young Competition Economists," 2006.

- *The International Who's Who of Competition Economists*, 2007-Present.
- LawDay Leading Competition Economics Experts, 2009-Present.
- Expert Guides, Best of the Best USA, 2011-Present.
- Fellow, University of Southern California's Center for Communication Law & Policy, 2007-2015.
- FTI Consulting Inc., Founders Award, 2008.
- Senior Fellow, Center for American Progress, 2009-2016.
- Lecturer, University of California at Los Angeles (UCLA), School of Law, 2018.
- Board of Directors, Sebago Associates, Inc., 2000-2007; Competition Policy Associates, Inc., 2003-2006; The First Tee of Washington, DC, 2005-2011; Ibrix, Inc. (Sold to Hewlett-Packard), 2006-2007; JMP Securities, Inc. (NYSE: JMP) (Sold to Citizens Bank Group), 2011-2021; TGR Foundation (formerly Tiger Woods Foundation), Board of Governors, 2012-Present; Children's Golf Foundation, 2013-2017; Friends of the Global Fight Against AIDS, Tuberculosis, and Malaria, 2013-Present; Board of Governors, The First Tee, 2019-Present; Member, One River Asset Management Academic and Regulatory Advisory Council (sold to Coinbase), 2021-2023; Member, Coinbase Asset Management Academic and Regulatory Advisory Council, 2023-Present.
- Clinton Global Initiative, Member, 2008-2016; Grassroot Soccer, Ambassadors Council, 2010-2019; The First Tee, Trustee, 2013-Present; Good+ Foundation, Fatherhood Leadership Council, 2017-Present.
- Member of the American Economic Association, the Econometric Society, the American Society of Health Economists, and the United States Golf Association.
- Executive Producer, *Carville: Winning is Everything, Stupid!*
- Advisor, *Money Matters*

REPORTS, PAPERS, AND NOTES:

- "New Merger Guidelines Should Keep The Consumer Welfare Standard," with Mark Israel and Jeremy Sandford, *Competition Policy International*, November 9, 2022.
- "Understanding Recent Antitrust Bills: How They Risk Harming Rather than Helping Consumers," with Matt Schmitt and Nathan Wilson, *US Chamber of Commerce*, March 2022.
- "The Role of the Circle Principle in Market Definition," with Bryan Keating and Robert Willig, *Antitrust Source*, April 2018.
- "Toward a More Complete Treatment of Efficiencies in Merger Analysis: Lessons from Recent Challenges," with Loren Smith, *Antitrust Source*, October 2016.
- "State Involvement in a Market Economy: Principles to Guide Interventions and a Discussion about Network Industries," in *Antitrust in Emerging and Developing Countries,* edited by Eleanor Fox, Harry First, Nicolas Charbit, and Elisa Ramundo, *Concurrences Review,* 2016.
- "Tax Reform in The Bahamas: An Evaluation of Proposed Options," with David Kamin, Commissioned by the Commonwealth of The Bahamas, May 27, 2014.
- "The Impact of Federal Revenues from Limiting Participation in the FCC 600 MHz Spectrum Auction," with Philip Haile and Maya Meidan, Commissioned by AT&T, October 30, 2013.

- "The Definition of Small Business in the Marketplace Fairness Act of 2013," Commissioned by eBay, Inc., October 8, 2013.
- "The Benefits of Patent Settlements: New Survey Evidence on Factors Affecting Generic Drug Investment," with Bret Dickey, Commissioned by the Generic Pharmaceutical Association, July 23, 2013.
- "The Liftoff of Consumer Benefits from the Broadband Revolution," with Mark Dutz and Robert D. Willig, *Review of Network Economics,* Volume 11, Issue 4, Article 2, 2012.
- "Antitrust Guidelines for Private Purchasers Engaged in Value Purchasing of Health Care," with Tim Muris and Bilal Sayyed, Commissioned by Buying Value, July 2012.
- "The Economic Benefits of Pharmacy Benefit Managers," with Kevin Green, Commissioned by Express Scripts and Medco, December 5, 2011.
- "An Analysis of the Benefits of Allowing Satellite Broadband Providers to Participate Directly in the Proposed CAF Reverse Auctions," with Bryan Keating, Commissioned by ViaSat, Inc., April 18, 2011.
- "A Preliminary Economic Analysis of the Budgetary Effects of the Proposed Restrictions on 'Reverse Payment' Settlements," with Bret Dickey and Robert D. Willig, August 10, 2010.
- "An Economic Assessment of Patent Settlements in the Pharmaceutical Industry," with Bret Dickey and Laura Tyson, Volume 10, Issue 2, *Annals of Health Law*, Winter 2010.
- "An Economic Analysis of Consumer Harm from the Current Retransmission Consent Regime," with Michael Katz and Theresa Sullivan, Commissioned by the National Cable & Telecommunications Association, DIRECTV, and DISH Network, November 12, 2009.
- "Intellectual Property and Innovation: New Evidence on the Relationship Between Patent Protection, Technology Transfer, and Innovation in Developing Countries," with Mark Dutz and Antara Dutta, October 2009.
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- "An Economic Perspective on the Antitrust Case Against Intel," with Robert D. Willig and Gilad Levin, October 2009.
- "The Substantial Consumer Benefits of Broadband Connectivity for U.S. Households," with Mark Dutz and Robert D. Willig, July 2009.
- "An Economic Assessment of the Homeowners' Defense Act of 2009," with Doug Fontaine, July 2009.
- "A Preliminary Economic Analysis of FTC Chairman Leibowitz's June 23rd Speech," with Robert D. Willig, June 24, 2009.
- "Assessment of Microsoft's Behaviour in the Browser Market," with Assaf Eilat, Gilad Levin, Andrea Lofaro, and Jan Peter van der Veer, Submitted to the Commission of the European Communities, COMP/C-3/39.530, May 27, 2009.
- "An Economic Perspective on the Microsoft Internet Explorer Tying Case," with Assaf Eilat, Gilad Levin, Andrea Lofaro, and Jan Peter van der Veer, Submitted to the Commission of the European Communities, COMP/C-3/39.530, April 24, 2009.
- "The Empirical Effects of Collegiate Athletics: An Update Based on 2004-2007 Data," with Mark Israel, February 2009.

- "An Econometric Analysis of the Matching Between Football Student Athletes and Colleges," with Yair Eilat, Bryan Keating, and Robert D. Willig, January 2009.
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- Keynote, Investment Education Symposium in connection with the Louisiana Trustee Education Council (LATEC), New Orleans, Louisiana, February 28, 2019.
- "Challenges in the Negotiation of Remedies in Mergers & Acquisitions," Panelist at IBRAC's 24th Annual International Seminar on Competition Law," Sao Paulo, Brazil, October 24, 2018.
- "Industry Professional Panel," Panelist at Music Industry Research Association, Los Angeles, CA, June 26, 2018.
- "The Amex Decision: Turning the Tables?" Panelist at Concurrences Review and Fordham University School of Law, "Antitrust in the Financial Sector: Hot Issues & Global Perspectives," New York, NY, May 3, 2018.
- "Views from the Trenches: Anthem/Cigna and Aetna/Humana," Panelist at the 66th American Bar Association Section of Antitrust Law Spring Meeting, Washington, DC, April 11, 2018.
- "Consolidation Craze," Moderator at UCLA Law Entertainment Symposium, "Progress is Paramount — Why Hollywood Will Always Matter," Los Angeles, CA, March 24, 2018.

- "Setting the Stage: State Involvement in A Market Economy," Panelist at Concurrences Review and New York University School of Law Conference on "Antitrust in Emerging and Developing Economies: Africa, Brazil, China, India, Mexico…," New York, NY, October 23, 2015.
- "Office Superstores: What Changed in 15 Years?" Panelist on ABA Section of Antitrust Law, Economics and Mergers & Acquisitions Committees, Washington, DC, January 6, 2014.
- "Five Bars: Spectrum Policy and the Future of the Digital Economy," Panelist at Third Way Briefing, House of Representatives, Washington, DC, December 11, 2013.
- "An Economic Perspective on Reverse Payment Settlements in the Pharmaceutical Sector," Speech to the Generic Pharmaceutical Association 2013 Annual Meeting, Orlando, Florida, February 21, 2013.
- "Navigating Our Economic Challenges and the Role of Public Policy," Speech to the South Carolina Manufacturers Alliance Fourth Annual Textile Summit, Spartanburg, South Carolina, January 10, 2013.
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- "Pricing and Bundling of IT Products: Drawing The Line Between Lawful and Unlawful Behaviour," Panelist on GCR Live's Antitrust and Technology 2012, London, England, March 14, 2012.
- "The Role of Economic Evidence in Cartel Enforcement," Speaker on ABA Section of International Law Teleconference, February 28, 2012.
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- "Increased Government Intervention: The Good, The Bad, and the Ugly," Panelist, Association of Management Consulting Firms, New York, NY, December 2, 2010.
- "The Economic Challenges and Trade-Offs Facing the Obama Administration," Remarks to RBS Citizens, Boston, MA, June 8, 2010.
- "Competition Policy As Innovation Policy," Panelist, Computer & Communications Industry Association, Washington DC, October 27, 2009.
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