

EXHIBIT 1  
DESCRIPTION OF TRANSACTION

TRANSACTION

Time Warner Cable Inc. (“**TWCI**”) operates its cable systems through various indirect subsidiaries, including Time Warner Entertainment Company, L.P. (“**TWE**”), Time Warner Entertainment-Advance/Newhouse Partnership (“**TWEAN**”), Time Warner NY Cable LLC (“**TWNYC**”), Time Warner Cable LLC (“**TWC LLC**”), Time Warner Cable of Southeastern Wisconsin, L.P., Time Warner Cable San Antonio, L.P. and Century Venture Corporation.<sup>1</sup> In order to simplify its organization, TWCI is undertaking an internal reorganization (the “**Transaction**”) whereby its cable operations will be conducted through seven regional entities designed to facilitate management reporting and create a more geographically rational structure. The reorganization will have no impact on the FCC licensed facilities that are the subject of this application.

The Transaction will be accomplished through a series of concurrent interim steps, including the contribution of certain assets and operations by TWCI and TWNYC to Time Warner Cable Enterprises LLC (“**TWCE**”), a new entity that is wholly owned by TWCI; the merger of TWE, TWC LLC, Time Warner Cable San Antonio, L.P. and Time Warner Cable of Southeastern Wisconsin, L.P. into TWCE; the merger of Century Venture Corp. into Time Warner Cable Midwest LLC; and the transfer or contribution of certain operations and assets by TWCE and TWEAN to the appropriate regional operating entities covering the areas where those operations and assets are located:

- 1) Time Warner Cable Pacific West LLC
- 2) Time Warner Cable Southeast LLC
- 3) Time Warner Cable Midwest LLC
- 4) Time Warner Cable New York City LLC
- 5) Time Warner Cable Northeast LLC
- 6) Time Warner Cable Texas LLC
- 7) Oceanic Time Warner Cable LLC

Charts depicting the pre-Transaction and post-Transaction ownership structure of TWCI and its affected subsidiaries are attached.

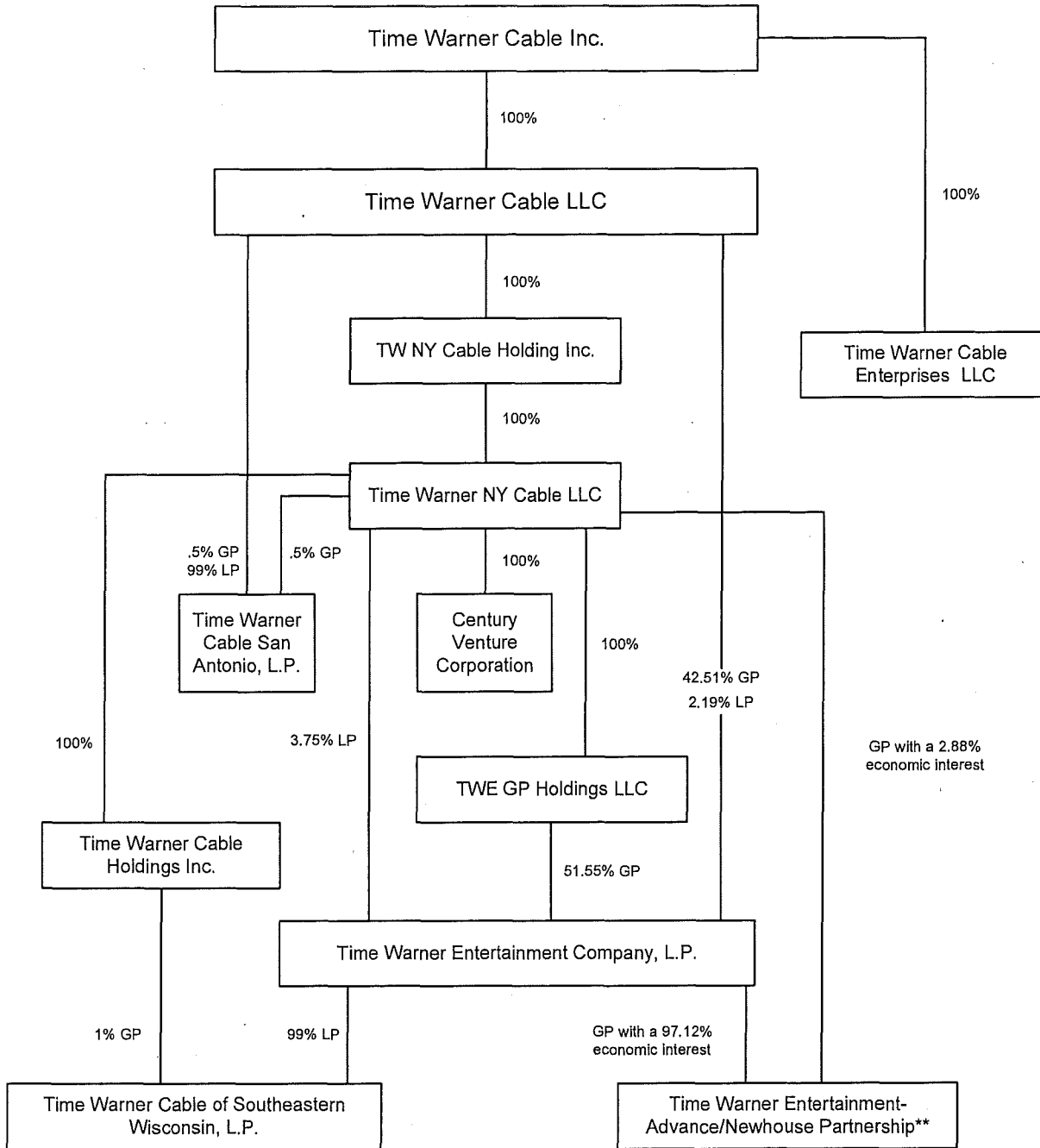
APPLICATION

This application requests Commission consent to the pro forma assignments of the subject Temporary-Fixed Earth Station licenses from the Licensee/Assignor (TWEAN) to Time Warner Cable Southeast LLC (“**Assignee**”). The Licensee/Assignor is an indirect, 66.67% owned general partnership subsidiary of TWCI. The Assignee is controlled by TWCI through its indirect 66.67% general partnership interest in the Assignee’s direct 90.55% owner (TWEAN) and its indirect 100% interest in the Assignee’s direct 9.45% owner (TWCE). Because there is no change in the ultimate control of the licensee, this transaction constitutes pro forma assignments of license.

---

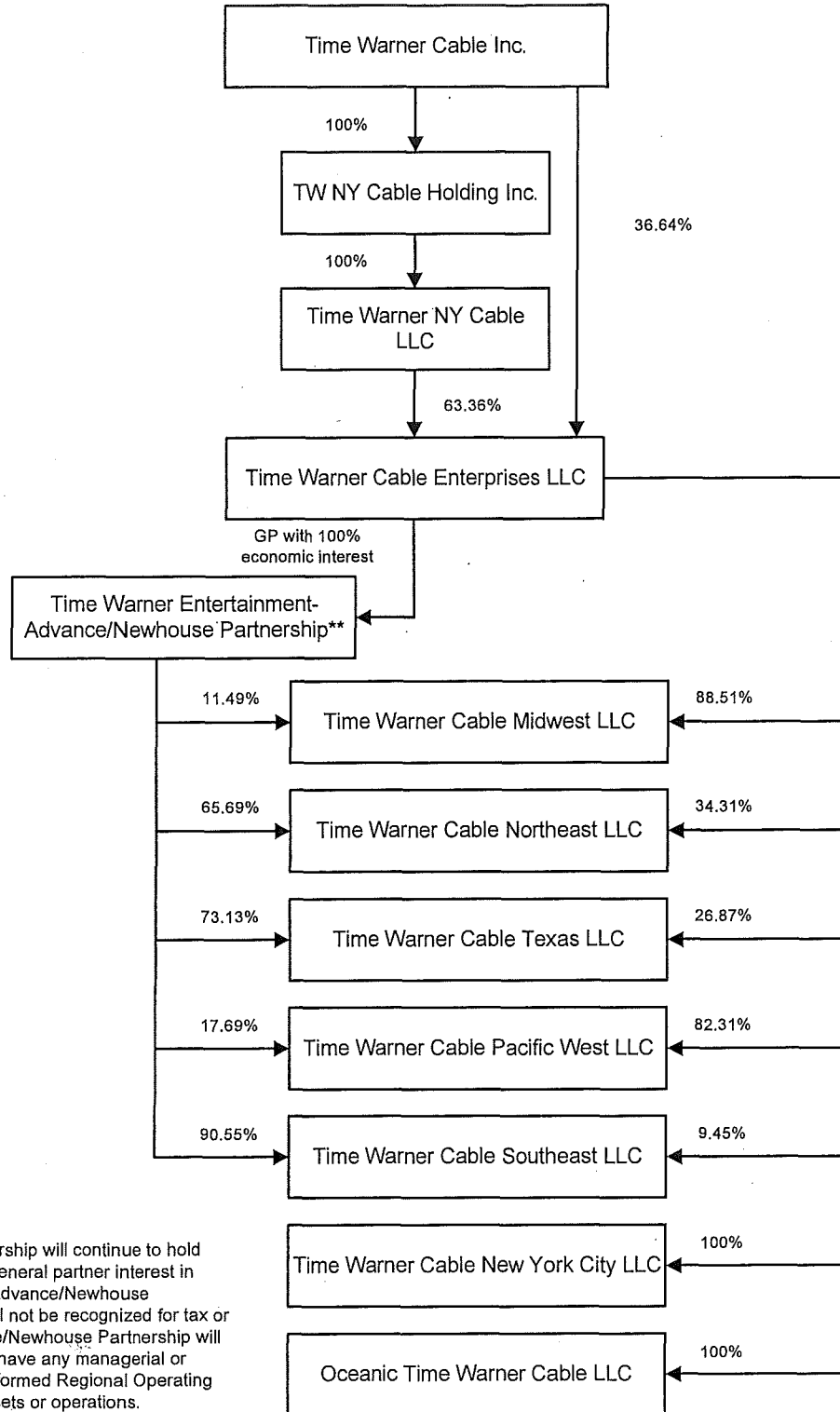
<sup>1</sup> All of these indirect subsidiaries are wholly-owned by TWCI, with the exception of TWEAN, 66.67% of the general partnership interests of which are held indirectly by TWCI. TWCI holds 100% of the economic interest in, and full operational control of, the TWEAN cable systems that do business as “Time Warner Cable.”

**CURRENT STRUCTURE**



\*\* Advance/Newhouse Partnership is the holder of legal title to a 33.33 percent general partner interest in Time Warner Entertainment-Advance/Newhouse Partnership ("TWEAN"). Such interest is not recognized for tax or economic purposes. Advance/Newhouse Partnership has no economic interest, or managerial or operational role, in the assets that TWEAN will distribute to Time Warner Entertainment Company, L.P. or that TWEAN will contribute to the various newly formed Regional Operating Entities.

**POST-TRANSACTION STRUCTURE**



\*\* Advance/Newhouse Partnership will continue to hold legal title to a 33.33 percent general partner interest in Time Warner Entertainment-Advance/Newhouse Partnership, which interest will not be recognized for tax or economic purposes. Advance/Newhouse Partnership will hold no economic interest, or have any managerial or operational role, in the newly formed Regional Operating Entities or their respective assets or operations.