



**II. FISCAL IMPACT ANALYSIS**

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2007	2008	2009	2010	2011
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
Operating Revenues	<687>	_____	_____	_____	_____
Net:	<687>	_____	_____	_____	_____
Is item included in current budget?	Yes _____	No <u>X</u>			

Budget Account No.: Fund 0001 Agency 360 Org. 1210 Object 6999

Reporting Category \_\_\_\_\_

B. Recommended sources of Funds/Summary of Fiscal Impact:

*Estimated*

C. Departmental Fiscal Review:

**III. REVIEW COMMENTS**

A. OFMB Budget and/or Contract Dev. And Control Comments:

*[Signature]* 8/29/07  
OFMB/Budget  
*[Signature]* 8/23/07

N/A  
Contract Development and Control

B. Legal Sufficiency:

*Paul F. [Signature]* 8/31/07  
Assistant County Attorney

C. Other Department Reviews:

\_\_\_\_\_  
Department Director

**THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT.**



**INTEROFFICE COMMUNICATION  
PALM BEACH COUNTY  
ENGINEERING & PUBLIC WORKS DEPARTMENT**

**DATE:** July 25, 2007

**TO:** Gail Whited, Investment Clerk  
Finance Department

**FROM:** Richard Farquhar, Director   
Administrative Services

**RE:** Adelfia Bankruptcy Settlement – Time Warner Cable Stock

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*Per our telephone conversation, please find enclosed all documentation I received in regard to Adelfia's bankruptcy settlement.*

*Once your office has taken the necessary steps to sell the stock, please notify me and we will post the revenue appropriately.*

**Thank you.**

2007 JUL 25 AM 10:28  
JANUARY 2008  
BOARD OF COUNTY COMMISSIONERS  
FINANCE - RECEIVED



June, 2007

Re: In re Adelphia Communications Corporation, et al., (collectively, "Adelphia" or the "Debtors")  
Case. No. 02-41729

To whom it may concern:

On January 5, 2007, the United States Bankruptcy Court for the Southern District of New York entered an order confirming the First Modified Fifth Amended Joint Chapter 11 Plan of Reorganization of Adelphia Communications Corporation and Certain Affiliated Debtors, dated January 3, 2007, as Confirmed (the "Plan"). Section 10.12 of the Plan, provides that, on the Effective Date of the Plan, the Plan Administrator shall fund a "True-Up Holdback" consisting of TWC Class A Common Stock ("TWC Stock") to be withheld and subsequently released and distributed (as set forth therein) promptly following the expiration of the Test Period defined in the Plan.

According to Adelphia's books and records, you are the holder of an allowed claim or claims against one or more of the Debtors, and are entitled to receive a portion of the True-Up Holdback distribution of shares of TWC Stock. This distribution is in addition to any prior distributions which you previously may have received.

Enclosed is a statement reflecting the TWC Stock that is being distributed to you currently, as well as any prior TWC Stock distributions held in book-entry form by The Bank of New York, the transfer agent for the TWC Stock. The number of shares of TWC Stock registered in your name as a result of the stock distribution is indicated on the enclosed Direct Registration Statement (DRS). You will not be receiving a stock certificate.

If you have any questions regarding your distribution from the True-Up Holdback, please direct your inquiry to [Creditor.Inquiries@Adelphia.com](mailto:Creditor.Inquiries@Adelphia.com). In light of the anticipated volume of inquiries, we may not be able to respond immediately.

Sincerely,

Mary Palmquist  
VP Finance-Adelphia Bankruptcy Claims Department

## DIRECT REGISTRATION TRANSACTION ADVICE

Company Name: **TIME WARNER CABLE**  
 Security Description: **CLASS A COMMON**  
 CUSIP Number: **88732J108**  
 Account Registration:

Transfer Agent: **The Bank of New York**  
 Transfer Agent Account Number: **0000024695**  
 Telephone Number: **1 866-795-8825**  
 Transaction Date: **06/21/2007**

Transaction Description: **CREDIT TRANSFER**  
 Transaction Advice Number: **DRS 00008654**  
 Transaction Shares: **18.0000**  
 DRS Current Balance: **195.0000**

**PALM BEACH COUNTY  
 DEPT OF ENGINEERING AND PUBLIC  
 WORKS  
 BOX 21229  
 WEST PALM BEACH FL 33416-1229**

Copy

### BROKER/DEALER INFORMATION

Name:  
 Participant Number:  
 Customer Account Number:

**Retain this Advice as a record of your ownership of the above securities.**

▼ FOLD AND DETACH HERE ▼

**00360621**

**TRANSACTION REQUEST FORM - PLEASE KEEP THIS FORM FOR FUTURE REQUEST (SEE REVERSE SIDE FOR PROPER ENTRY INSTRUCTIONS)**

Box #1  Change my address - Mark this box and complete the other side of form.

Box #2  Issue a certificate from my Direct Registration share position  
 (Please choose one option only):

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(Indicate number of whole shares)

OR

All shares (check here)

By requesting a physical stock certificate the shareholder bears responsibility for safekeeping and any future costs associated with replacing their stock certificate(s).

All Requests must be signed by all registered owners	Signature	Signature	Date	Daytime Telephone No. (     )
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MAKE NO MARKINGS BELOW THIS DOTTED LINE

2735 1001 0000024695 5 00000000000

Richard,

Arnfield Cudal, Investment Analyst has initiated the process to sell the shares of stock. The procedure begins with a Board of County Commissioners Agenda Item, which is submitted by, Sharon R. Bock, Clerk and Comptroller, recommended by the Finance Department, Chief Financial Officer, and approved by the Assistant County Administrator. We have selected the BCC meeting date of September 11, 2007 to submit the Agenda Item, as there will only be two meetings during the month of August. Should the signed/approved Agenda Item be returned to Finance/Investments before the August 21<sup>st</sup> or 28<sup>th</sup> BCC meetings, we will change the meeting date from September to August.

After the approval to sell, we then proceed having the stock certificate placed in book-entry form and sold through an authorized broker. You will be notified after the sale.

Please let me know if you should have any questions.

Thank you,

**Gail Whited**

Investment Clerk  
GWHITED@mypalmbeachclerk.com

Clerk & Comptroller Palm Beach County  
301 N. Olive Ave.  
West Palm Beach, FL 33401  
561 355-4049 Direct  
561 355-6888 Fax

[www.mypalmbeachclerk.com](http://www.mypalmbeachclerk.com)

Please be advised that Florida has a broad public records law, and all correspondence to me may be subject to disclosure. Under Florida public records laws email addresses are public records. If you do not want your email address released in response to a public records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing.