CHARTER COMMUNICATIONS, INC. /MO/
Form 424B2
October 29, 2014
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Filed Pursuant to Rule 424(b)(2)
Registration No. 333-199655

This preliminary prospectus supplement relates to an effective registration statement under the Securities Act of 1933, but the information in this preliminary prospectus supplement is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities and are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED OCTOBER 29, 2014

PROSPECTUS SUPPLEMENT

(to Prospectus dated October 29, 2014)

$1,500,000,000

CCOH Safari, LLC

(to be assumed by CCO Holdings, LLC and CCO Holdings Capital Corp. if the Escrow Release occurs)

$ % Senior Notes due 2022

$ % Senior Notes due 2024

CCOH Safari, LLC (Safari II) is offering $ aggregate principal amount of our % Senior Notes due 2022 (the 2022 Notes) and $ aggregate principal amount of our % Senior Notes due 2024 (the 2024 Notes and, together with the 2022 Notes, the Notes). The 2022 Notes will mature on , 2022, and the 2024 Notes will mature on , 2024. We will pay interest on each series of Notes on each and , commencing , 2015.

From and after the Escrow Release (as defined below), we may redeem some or all of the 2022 Notes at any time prior to , 2017, or some or all of the 2024 Notes at any time prior to , 2019, at a price equal to 100% of the principal amount of the Notes redeemed, plus accrued and unpaid interest to the redemption date and a make-whole premium, as described in this prospectus supplement. From and after the Escrow Release, we may redeem some or all of the 2022 Notes at any time on or after , 2017, or some or all of the 2024 Notes at any time after , 2019, at the applicable redemption prices set forth in this prospectus supplement, plus accrued and unpaid interest to the redemption date. In addition, from and after the Escrow Release until , 2017, we may redeem up to 40% of the aggregate principal amount of the 2022 Notes, and until , 2017, we may redeem up to 40% of the aggregate principal amount of the 2024 Notes, using net proceeds from certain equity offerings at the respective redemption prices set forth in this prospectus supplement, plus accrued and unpaid interest to the redemption date. Holders may require us to repurchase the Notes upon a Change of Control Triggering Event (as defined in Description of Notes). There is no sinking fund for the Notes.

Upon consummation of the offering of the Notes, we will deposit into an escrow account the gross proceeds from the offering plus an amount sufficient to fund a special mandatory redemption of the Notes (as described below), including accrued interest on the Notes on the first interest payment date for the Notes, and, prior to such first interest payment date, will have an option to make an additional deposit in an amount sufficient, together with amounts then on deposit in the escrow account, to pay all scheduled interest on the Notes and, without duplication, the special mandatory redemption price of the Notes on the latest possible special mandatory redemption date. Prior to the consummation of the Transactions (as defined below under Prospectus Supplement Summary Transactions with Comcast), the Notes will be secured by a first-priority security interest in the escrow account and all deposits and investment property therein. The release of the proceeds to us (the Escrow Release) will be subject to the satisfaction of certain conditions, including the closing of the Transactions. If the Transactions are not consummated on or prior to , 2015 (subject to extension to , 2015 if the additional deposit referred to above is made) as described herein (the Escrow End Date) or if we notify the trustee and the escrow agent in writing that the Transactions have been terminated in accordance with their respective terms or upon the occurrence of certain other events, the Notes will be subject to a special mandatory redemption. The special mandatory redemption price will be equal to 100% of the initial issue price of the Notes, plus accrued and unpaid interest from the issue date of the Notes, up to, but not including, the date of such special mandatory redemption. See Description of Notes Special Mandatory Redemption.

Substantially concurrently with the Escrow Release, Safari II will merge into CCO Holdings, LLC, a Delaware limited liability company (CCO Holdings) and the Notes will become obligations of CCO Holdings and CCO Holdings Capital Corp., a Delaware corporation (CCO Holdings Capital) and will rank pari passu in right of payment with each other and with all of the existing and future senior indebtedness of CCO Holdings and CCO Holdings Capital. This prospectus supplement and the accompanying prospectus include additional information about the terms of the Notes, including optional redemption prices and covenants.

See Risk Factors, which begins on page S-18 of this prospectus supplement, for a discussion of certain of the risks you should consider before investing in the Notes.

	Per 2022 Note	Per 2024 Note	Total
Public offering price(1)	%	%	$
Underwriting discount(2)	%	%	$
Estimated proceeds to us, before expenses(1)	%	%	$

(1) Plus accrued interest from , 2014, if settlement occurs after that date.
(2) The underwriters have agreed to credit against the fees described above for certain underwriting fees payable by us in connection with the financing commitments for the Transactions.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

We expect that delivery of the Notes will be made in New York, New York on or about , 2014.

Joint Book-Running Managers

Goldman, Sachs & Co.	**BofA Merrill Lynch**	**Credit Suisse**	**Deutsche Bank Securities**

Co-Managers

Citigroup	**Macquarie Capital**	**RBC Capital Markets**	**RBS**
SunTrust Robinson Humphrey	**UBS Investment Bank**	**US Bancorp**	**Wells Fargo Securities**

The date of this prospectus supplement is , 2014.

You should rely only on the information contained in this prospectus supplement. Neither we nor the underwriters have authorized anyone to provide you with any information or represent anything about the Issuer, its financial results or this offering that is not contained in this prospectus supplement. If given or made, any such other information or representation should not be relied upon as having been authorized by us or the underwriters. We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should not assume that the information contained in this prospectus supplement is accurate as of any date other than the date on the front cover of this prospectus supplement.

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PROSPECTUS SUPPLEMENT

PROSPECTUS

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is the prospectus supplement, which describes the specific terms of the Notes we are offering and certain other matters relating to us and our financial condition. The second part, the accompanying prospectus, gives more general information about securities we may offer from time to time, some of which may not apply to the Notes we are offering. You should read this prospectus supplement along with the accompanying prospectus, as well as the documents incorporated by reference. If the description of the offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act) and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act), regarding, among other things, our plans, strategies and prospects, both business and financial. Although we believe that our plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, we cannot assure you that we will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions, including, without limitation, the factors described in the section titled Risk Factors in this prospectus supplement and the factors described under Risk Factors under Part I, Item 1A in our Annual Report on Form 10-K for the year ended December 31, 2013 (the Annual Report) and other SEC Reports (as defined below) incorporated by reference in this prospectus supplement. Many of the forward-looking statements contained in this prospectus supplement may be identified by the use of forward-looking words such as believe, expect, anticipate, should, planned, will, ma estimated, aim, on track, target, opportunity, tentative, positioning, designed, create and potential, Important factors that could cause actual results to differ materially from the forward-looking statements we make in this prospectus supplement are set forth in this prospectus supplement, in our Annual Report and in other reports or documents that we file from time to time with the Securities and Exchange Commission, which we refer to as the SEC, and include, but are not limited to:

Risks Related to Comcast Transactions

- the ultimate outcome of the proposed transactions between us and Comcast including the possibility that such transactions may not occur if closing conditions are not satisfied;

- if any such transaction were to occur, the ultimate outcome and results of integrating operations and application of our operating strategies to the acquired assets and the ultimate ability to realize synergies at the levels currently expected as well as potential programming dis-synergies;

- the impact of the proposed transaction on our stock price and future operating results, including due to transaction and integration costs, increased interest expense, business disruption, and diversion of management time and attention;

the reduction in our current stockholders percentage ownership and voting interest as a result of the proposed transaction;

the increase in indebtedness as a result of the proposed transactions, which will increase interest expense and may decrease our operating flexibility;

Risks Related to Our Business

our ability to sustain and grow revenues and cash flow from operations by offering video, Internet, voice, advertising and other services to residential and commercial customers, to adequately meet the customer experience demands in our markets and to maintain and grow our customer base, particularly in the face of increasingly aggressive competition, the need for innovation and the related capital expenditures and the difficult economic conditions in the United States;

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the impact of competition from other market participants, including but not limited to incumbent telephone companies, direct broadcast satellite operators, wireless broadband and telephone providers, digital subscriber line (DSL) providers, and video provided over the Internet;

general business conditions, economic uncertainty or downturn, high unemployment levels and the level of activity in the housing sector;

our ability to obtain programming at reasonable prices or to raise prices to offset, in whole or in part, the effects of higher programming costs (including retransmission consents);

the development and deployment of new products and technologies including in connection with our plan to make our systems all-digital in 2014;

the effects of governmental regulation on our business or potential business combination transactions;

the availability and access, in general, of funds to meet our debt obligations prior to or when they become due and to fund our operations and necessary capital expenditures, either through (i) cash on hand, (ii) free cash flow, or (iii) access to the capital or credit markets; and

our ability to comply with all covenants in our indentures and credit facilities, any violation of which, if not cured in a timely manner, could trigger a default of our other obligations under cross-default provisions.

All forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by this cautionary statement. We are under no duty or obligation to update any of the forward-looking statements after the date of this prospectus supplement.

INDUSTRY AND MARKET DATA

In this prospectus supplement, we rely on and refer to information and statistics regarding our industry. We obtained this market data from independent industry publications or other publicly available information. Although we believe that these sources are reliable, we and the underwriters have not independently verified and do not guarantee the accuracy and completeness of this information.

BASIS OF PRESENTATION OF PRO FORMA FINANCIAL INFORMATION

The pro forma financial statements incorporated by reference into this prospectus supplement and certain other information contained in or incorporated by reference herein have been based on significant assumptions and estimates, including as to future financial performance of Charter, the cable systems subject to the Asset Purchase, the cable systems subject to the Asset Exchange and the cable systems to be contributed to GreatLand Connections. In particular, the pro forma financial statements incorporated by reference in this prospectus supplement include assumptions as to full year 2014 EBITDA growth rates of the Charter cable systems and the TWC cable systems and full year 2014 cable revenue growth rates for the Comcast cable systems that are based on Wall Street research consensus estimates available to Charter as of October 13, 2014. Although we believe that the assumptions used in preparing the pro forma financial statements are reasonable, estimates and projections as to future performance are subject to inherent uncertainties, including those referred to above under Cautionary Statement Regarding Forward-Looking Statements, and we caution you that you should not place undue reliance on information based on these estimates or any other assumed future financial performance. The assumed future subscriber growth rates, macroeconomic conditions, consumer tastes, service offerings, programming costs and other factors underlying the consensus growth rates of Wall Street research analysts may prove to be different from actual results and such differences may be material. Additionally, research analysts frequently update their estimates throughout the year based on earnings releases and other events.

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INCORPORATION BY REFERENCE; ADDITIONAL INFORMATION

Charter Communications, Inc., the Issuer s indirect parent company, files annual, quarterly, special reports and other information with the SEC. We are incorporating by reference certain information of Charter Communications, Inc. filed with the SEC, which means that we disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus supplement, and information that we file later with the SEC will automatically update and supersede this information. Specifically, we incorporate by reference the documents listed below and any future filings made with the SEC under Section 13 or 15(d) of the Exchange Act (excluding any information furnished but not filed) prior to the termination of this offering (collectively, the SEC Reports):

- Charter Communications, Inc. Annual Report on Form 10-K for the year ended December 31, 2013;

- Portions of the Charter Communications, Inc. Definitive Proxy Statement filed with the SEC on March 27, 2014 that are incorporated by reference into the Annual Report;

- Charter Communications, Inc. Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2014 and June 30, 2014;

- Charter Communications, Inc. Current Reports on Form 8-K filed with the SEC on April 19, 2013 (with respect to Exhibits 99.1 and 99.2 only), January 14, 2014, January 21, 2014, January 22, 2014, February 11, 2014, April 28, 2014 (with respect to Items 1.01 and 8.01), May 9, 2014, July 25, 2014, September 18, 2014, October 14, 2014 and October 29, 2014 (with respect to Item 8.01 and Exhibits 99.1-99.6) (in each case excluding any information furnished but not filed); and

- Charter Communications, Inc. Current Report on Form 8-K/A filed with the SEC on September 6, 2013 (with respect to Exhibit 99.3 only).

The information in the above filings speaks only as of the respective dates thereof, or, where applicable, the dates identified therein. You may read and copy any document we file with the SEC at the SEC s public reference room at 450 Fifth Street, N.W., in Washington, D.C., as well as the SEC s regional offices. Please call the SEC at 1-800-SEC-0330 for further information relating to the public reference room. These SEC filings are also available to the public at the SEC s website at www.sec.gov. You may also obtain a copy of these filings at no cost by writing or telephoning us at the following address:

Charter Communications, Inc.

400 Atlantic Street

Stamford, Connecticut 06901

Attention: Investor Relations

Telephone: (203) 905-7801

In reliance on Rule 12h-5 under the Exchange Act, the Issuer does not intend to file annual reports, quarterly reports, current reports or transition reports with the SEC. For so long as the Issuer relies on Rule 12h-5, certain financial information pertaining to the Issuer will be included in the financial statements of Charter Communications, Inc. filed with the SEC pursuant to the Exchange Act.

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CERTAIN DEFINITIONS

When used in this prospectus supplement (other than the section Description of Notes), the following capitalized terms have the meanings set forth below:

Adjusted EBITDA has the meaning set forth in note (a) under Summary Historical and Pro Forma Consolidated Financial and Operating Data.

Agreement means the binding definitive agreement, dated April 25, 2014, between Charter and Comcast Corporation.

Bresnan means Bresnan Broadband Holdings, LLC and its subsidiaries.

CCH II means collectively, CCH II, LLC, a Delaware limited liability company, and CCH II Capital Corp., a Delaware corporation.

Charter means Charter Communications, Inc., a Delaware corporation, the guarantor of the Notes.

Charter Holdco means Charter Communications Holding Company, LLC, a Delaware limited liability company.

Charter Operating means Charter Communications Operating, LLC, a Delaware limited liability company.

Charter Operating Entities means collectively, Charter Operating and Charter Communications Operating Capital Corp., a Delaware corporation.

Comcast means Comcast Corporation, a Pennsylvania corporation.

Free Cash Flow means net cash flows from operating activities, less capital expenditures and changes in accrued expenses related to capital expenditures.

GAAP means accounting principles generally accepted in the United States.

Issuer means (i) prior to the Escrow Release, Safari II and (ii) from and after the Escrow Release, collectively, CCO Holdings and CCO Holdings Capital.

Notes means the 2022 Notes and the 2024 Notes.

Transactions means (1) the asset purchase, (2) the asset exchange and (3) the contribution and spin-off transaction, in each case, contemplated by the Agreement as described more fully in Prospectus Supplement Summary Transactions with Comcast.

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PROSPECTUS SUPPLEMENT SUMMARY

This summary contains a general discussion of our business, this offering and our summary financial information. It does not contain all the information that you should consider before making your investment decision. For a more complete understanding of this offering, you should read this entire prospectus supplement, the information incorporated by reference herein and the related documents to which we refer.

Safari II and CCO Holdings are direct subsidiaries of CCH II, which is an indirect subsidiary of Charter. Safari II is a company with no operations and no subsidiaries of its own. CCO Holdings is a holding company with no operations of its own. CCO Holdings Capital is a wholly owned subsidiary of CCO Holdings. CCO Holdings Capital is a company with no operations and no subsidiaries of its own. CCO Holdings and its direct and indirect subsidiaries, as well as CCO Holdings Capital, are managed by Charter. For a chart showing our ownership structure, see page S-6.

Unless otherwise stated, the discussion in this prospectus supplement of our business and operations includes the business of Charter and its direct and indirect subsidiaries. Unless otherwise stated, all business data included in this summary is as of June 30, 2014.

The terms we, us and our, as used in this prospectus supplement, refer to Charter and its direct and indirect subsidiaries on a consolidated basis.

Our Business

We are among the largest providers of cable services in the United States, offering a variety of entertainment, information and communications solutions to residential and commercial customers. Our infrastructure consists of a hybrid of fiber and coaxial cable plant with approximately 12.8 million estimated passings, with 97% at 550 megahertz (MHz) or greater and 98% of plant miles two-way active. A national Internet Protocol (IP) infrastructure interconnects Charter s markets.

As of June 30, 2014, we served approximately 6.1 million residential and commercial customers. We sell our video, Internet and voice services primarily on a subscription basis, often in a bundle of two or more services, providing savings and convenience to our customers. Bundled services are available to approximately 97% of our passings, and approximately 62% of our customers subscribe to a bundle of services.

We served approximately 4.2 million residential video customers as of June 30, 2014, and approximately 96% of our video customers subscribed to digital video service. Digital video enables our customers to access advanced video services such as high definition (HD) television, Charter OnDemand (OnDemand) video programming, an interactive program guide and digital video recorder (DVR) service. We initiated our all-digital initiative in 2013 in a number of our markets. We expect to complete our all-digital rollout by the end of 2014. Once a market is all-digital, we will offer over 200 HD channels and faster Internet speeds in these areas.

We also served approximately 4.6 million residential Internet customers as of June 30, 2014. Our Internet service is available in a variety of download speeds up to 100 megabits per second (Mbps) and upload speeds of up to 5 Mbps. Approximately 82% of our Internet customers have at least 30 Mbps download speed which currently is the minimum speed we offer.

We provided voice service to approximately 2.4 million residential customers as of June 30, 2014. Our voice services typically include unlimited local and long distance calling to the U.S., Canada and Puerto Rico, plus other features, including voicemail, call waiting and caller ID.

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Through Charter Business®, we provide scalable, tailored broadband communications solutions to business and carrier organizations, such as video entertainment services, Internet access, business telephone services, data networking and fiber connectivity to cellular towers and office buildings. As of June 30, 2014, we served approximately 600,000 commercial primary service units, primarily small- and medium-sized commercial customers. Our advertising sales division, Charter Media®, provides local, regional and national businesses with the opportunity to advertise in individual markets on cable television networks.

For the six months ended June 30, 2014, we generated approximately $4.5 billion in revenue, of which approximately 84% was generated from our residential video, Internet and voice services. For the year ended December 31, 2013, we generated approximately $8.2 billion in revenue, of which approximately 84% was generated from our residential video, Internet and voice services. We also generated revenue from providing video, Internet, voice and fiber connectivity services to commercial businesses and from the sale of advertising. Excluding the impact of the acquisition of Bresnan which added $276 million and $270 million for the six months ended June 30, 2014 and year ended December 31, 2013, respectively, sales from residential video and Internet customers and from commercial business customers have contributed to the majority of our recent revenue growth.

We have a history of net losses. Our net losses are principally attributable to insufficient revenue to cover the combination of operating expenses, interest expense that we incur on our debt, depreciation expenses resulting from the capital investments we have made, and continue to make, in our cable properties, amortization expenses related to our customer relationship intangibles and non-cash taxes resulting from increases in our deferred tax liabilities.

Our Corporate Information

Charter was organized as a Delaware corporation in 1999. Our principal executive offices are located at 400 Atlantic Street, 10th Floor, Stamford, Connecticut 06901. Our telephone number is (203) 905-7801, and we have a website accessible at www.charter.com. Our Annual Reports, Quarterly Reports and Current Reports on Form 8-K, and all amendments thereto, are available on our website free of charge as soon as reasonably practicable after they have been filed. The information posted on our website is not incorporated into this prospectus supplement or the accompanying prospectus and is not part of this prospectus supplement or the accompanying prospectus.

Transactions with Comcast

On April 25, 2014, we entered into the Agreement with Comcast, which contemplates the following transactions: (1) an asset purchase, (2) an asset exchange and (3) a contribution and spin-off transaction as described in more detail below. The Transactions are expected to be consummated substantially contemporaneously with each other and will be consummated as promptly as practicable following the merger of a subsidiary of Comcast with Time Warner Cable Inc. (TWC) as previously announced by Comcast and TWC and only if such merger occurs. The completion of the Transactions will result in Charter acquiring approximately a net 1.4 million[1] existing TWC residential and commercial video customers. The cash consideration for the assets acquired and transaction expenses will be financed with new indebtedness of Charter and is currently estimated at approximately $8.0 billion in aggregate principal amount.

Asset Purchase

At closing, we will acquire from Comcast certain systems currently owned by TWC serving approximately 1.5 million[1] video customers and all other assets and liabilities primarily related to such systems for cash consideration (the Asset Purchase). We will make payments to Comcast in respect of the tax benefit of the

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step-up we receive in the tax basis of the assets. Such tax benefit to Charter will be paid as realized by Charter over an eight-year period, and an additional payment will be made at the end of such eight-year period in the amount of any remaining tax benefit (on a present value basis) not previously realized by Charter.

Asset Exchange

At closing, we and Comcast will exchange certain systems serving approximately 1.5 million[1] TWC video customers and approximately 1.6 million[1] Charter video customers and all other assets and liabilities primarily related to such systems (the Asset Exchange). Most tax gains associated with the Asset Exchange are expected to be offset by Charter s existing net operating losses.

Contribution and Spin-Off Transaction

CCH I, LLC (CCH I), a current indirect subsidiary of Charter, will be reorganized to be a direct subsidiary of Charter. CCH I will then form a new subsidiary that will merge with Charter through a tax-free reorganization and become the new holding company (New Charter) that will own 100% of Charter and indirectly Charter Holdco. New Charter will then acquire an approximate 33% stake in a new publicly-traded cable provider to be spun-off by Comcast (the Spin-Off) serving approximately 2.5 million[1] existing Comcast video customers. The cable systems will be contributed to Midwest Cable, Inc., which, upon consummation of the Transactions, is expected to change its name to GreatLand Connections, Inc. (GreatLand Connections). New Charter will acquire its interest in GreatLand Connections by issuing New Charter stock to Comcast shareholders (including former TWC shareholders) as a result of a merger of a wholly owned subsidiary of New Charter with and into GreatLand Connections (the Merger). Comcast shareholders, including the former TWC shareholders, are expected to own approximately 67% of GreatLand Connections, while New Charter is expected to directly own approximately 33% of GreatLand Connections. GreatLand Connections expects to incur leverage of approximately 5 times its estimated pro forma 2014 EBITDA (as such term is defined by GreatLand Connections financing sources for purposes of the financing) to fund a distribution to Comcast and issue notes to Comcast prior to the Spin-Off. Additionally, we will provide certain services to GreatLand Connections, and we will be reimbursed the actual economic costs of such services, in addition to a quarterly fee of 4.25% of GreatLand Connections quarterly gross revenues. At closing, GreatLand Connections will have a board of nine directors, separated into three classes, and will include three directors designated by Charter. Comcast will hold no ownership interest in GreatLand Connections (or New Charter) and will have no role in managing GreatLand Connections.

The Asset Purchase, Asset Exchange and the acquisition of interests in GreatLand Connections will be valued at a 7.125 times 2014 EBITDA multiple (as defined in the Agreement), subject to certain post-closing adjustments.

For more information about the Transactions, see our Current Report on Form 8-K, including the exhibits referenced therein, filed with the SEC on April 28, 2014.

Financing Transactions

On July 24, 2014, Charter Operating, an indirect subsidiary of Charter, received a commitment from Goldman Sachs Bank USA, Bank of America, N.A., Credit Suisse AG and Deutsche Bank AG New York Branch to provide incremental senior secured term loan facilities totaling up to $8.4 billion and a senior secured incremental revolving facility equal to $500 million under Charter Operating s Amended and Restated Credit

[1] Charter, TWC and GreatLand Connections customer counts are based on respective Charter, TWC and Comcast reporting methodologies, where there may be small definitional differences.

Agreement dated April 11, 2012, as further amended, restated, supplemented or otherwise modified from time to time (the Credit Agreement). The proceeds from the incremental facilities will be used by us to fund the purchase of certain assets pursuant to the Agreement with Comcast. The amount of the commitments for incremental term loan facilities was reduced by $3.5 billion upon funding of the Term G Loan referred to below and will be further reduced by $1.5 billion at the closing of this offering. $1.0 billion of the up to $8.4 billion in Charter Operating incremental term loan facilities has been committed, but not issued. Based on current estimates of consideration for assets acquired and transaction expenses, we expect to use approximately $8.0 billion of the commitment.

Term G Loan Incremental Activation Notice

On September 12, 2014, Charter Operating executed a Term G Loan Incremental Activation Notice (the Notice) under its Credit Agreement. The Notice established a new tranche of Term G Loan commitments (the Term G Loan) in an aggregate principal amount of $3.5 billion that was fully drawn on September 12, 2014. The Term G Loan forms a portion of the incremental facilities commitments described above. As described in more detail under Escrow Credit Agreement below, Charter Operating assigned all of its obligations with respect to the Term G Loan and transferred all of the proceeds from the Term G Loan to a newly-created subsidiary, CCO Safari, LLC (CCO Safari), which is considered a Non-Recourse Subsidiary under and as defined in the Credit Agreement, and CCO Safari placed the funds in escrow pending the closing of the Transactions, at which time, subject to certain conditions, Charter Operating will re-assume the obligations in respect of the Term G Loan under the Credit Agreement.

The maturity date of the Term G Loan is September 12, 2021. The Term G Loan will bear interest at a per annum rate equal to the Eurodollar Rate (as defined in the Credit Agreement), plus 3.50%, with a floor of 0.75% (or, at our option, the Base Rate (as defined in the Credit Agreement), plus 2.50%, with a floor of 1.75%).

Amendment No. 4 to Credit Agreement

On September 12, 2014, Charter Operating also entered into Amendment No. 4 (the Amendment) to the Credit Agreement. The Amendment, among other things, amended the Credit Agreement to permit a Non-Recourse Subsidiary of Charter Operating to assume all obligations of Charter Operating with respect to the Term G Loan and any future incremental term loans with the consent of the lenders holding such loans and to release the collateral consisting of equity interests provided by Charter Operating s immediate parent company, CCO Holdings, under the Guarantee and Collateral Agreement that supports the Credit Agreement.

Escrow Credit Agreement

In connection with the Notice and the Amendment, on September 12, 2014, CCO Safari assumed all obligations of Charter Operating under the Term G Loan pursuant to the Escrow Credit Agreement between CCO Safari, as borrower, Bank of America, N.A., as administrative agent, and the lenders party thereto (as amended, restated, supplemented or otherwise modified from time to time, the Escrow Credit Agreement). As required by the Escrow Credit Agreement, CCO Safari, Bank of America, N.A., and U.S. Bank National Association, as escrow agent, entered into the Escrow Agreement dated September 12, 2014 (as amended, restated, supplemented or otherwise modified from time to time, the Escrow Agreement). Pursuant to the Escrow Agreement, CCO Safari is required to maintain an escrow account over which the administrative agent has a perfected first priority security interest on behalf of the lenders party to the Escrow Credit Agreement. The Escrow Credit Agreement, among other things, contains limited negative covenants prohibiting CCO Safari from engaging in any material activities other than performing its obligations under the Escrow Credit Agreement and Escrow Agreement or otherwise issuing other indebtedness pursuant to escrow arrangements similar to the Escrow Credit Agreement and Escrow Agreement.

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For more information about the Term G Loan, see our Current Report on Form 8-K, including the exhibits referenced therein, filed with the SEC on September 18, 2014.

Acquisition of Bresnan

In July 2013, Charter and Charter Operating acquired Bresnan from a wholly owned subsidiary of Cablevision Systems Corporation, for $1.625 billion in cash, subject to a working capital adjustment and a reduction for certain funded indebtedness of Bresnan. Bresnan manages cable operating systems in Colorado, Montana, Wyoming and Utah that pass approximately 670,000 homes and serve approximately 375,000 residential and commercial customer relationships.

Recent Developments

As of and for the three months ended September 30, 2014, we announced the following preliminary unaudited financial and operating results: (i) revenues of $2.3 billion grew 8.0% as compared to the prior-year period, led by residential revenue growth of 6.7% and commercial revenue growth of 17.7%; (ii) Adjusted EBITDA grew by 7.0% year-over-year; (iii) net loss totaled $53 million, an improvement compared to a $70 million net loss in the prior-year period; (iv) total residential customer relationships grew by 4.9% over the last twelve months, with revenue per customer growth of 2.0% as compared to the prior-year period; (v) residential customer relationships increased 68,000 as compared to 46,000 during the prior-year period and (vi) residential primary service units increased 114,000 as compared to 100,000 during the prior-year period, including continued improvement in year-over-year Internet and video customer trends. As of the end of the third quarter of 2014, we had completed over 80% of our all-digital initiative, having deployed over 2 million set top boxes since the start of our all-digital transition in 2013. We remain on schedule to complete our all-digital initiative by year-end 2014. These financial and operating results are preliminary and subject to the completion of our financial and accounting procedures.

The preliminary financial information as of and for the three months ended September 30, 2014 above contains certain non-GAAP financial measures that we use to evaluate various aspects of our business. Adjusted EBITDA is a non-GAAP financial measure and should be considered in addition to, not as a substitute for, net income (loss) reported in accordance with GAAP. This term, as defined by us, may not be comparable to similarly titled measures used by other companies. Management and our board of directors use Adjusted EBITDA to evaluate our business because they believe it provides information useful to investors in assessing our performance and our ability to service our debt, fund operations and make additional investments with internally generated funds. See note (a) under Summary Historical and Pro Forma Consolidated Financial and Operating Data for a more detailed discussion of our presentation of Adjusted EBITDA.

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Legal Entity Structure

The chart below sets forth our entity structure and that of our direct and indirect parent companies and subsidiaries. This chart does not include all of our affiliates and subsidiaries and, in some cases, we have combined separate entities for presentation purposes. The equity ownership percentages shown below are approximations and do not give effect to any exercise of then outstanding warrants. Unless otherwise noted, indebtedness amounts shown below are principal amounts as of June 30, 2014.

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(1) Safari II, the issuer of the Notes offered hereby, will upon consummation of the Transactions described under Transactions with Comcast merge into CCO Holdings.

(2) CCO Holdings:
7.250% senior notes due 2017 ($1.0 billion principal amount outstanding)
7.000% senior notes due 2019 ($1.4 billion principal amount outstanding)
8.125% senior notes due 2020 ($700 million principal amount outstanding)
7.375% senior notes due 2020 ($750 million principal amount outstanding)
5.250% senior notes due 2021 ($500 million principal amount outstanding)
6.500% senior notes due 2021 ($1.5 billion principal amount outstanding)
6.625% senior notes due 2022 ($750 million principal amount outstanding)
5.250% senior notes due 2022 ($1.25 billion principal amount outstanding)
5.125% senior notes due 2023 ($1.0 billion principal amount outstanding)
5.750% senior notes due 2023 ($500 million principal amount outstanding)
5.750% senior notes due 2024 ($1.0 billion principal amount outstanding)
CCOHoldings credit facility ($350 million principal amount outstanding) In July 2014, the CCO Holdings credit facility was repaid from borrowings under the Charter Operating credit facilities.

Guarantee: The senior notes are guaranteed on a senior unsecured basis by Charter.

(3) Charter Operating:
Charter Operating credit facility (approximately $3.4 billion principal amount outstanding).

Guarantee: The Charter Operating credit facility is guaranteed by CCO Holdings and certain subsidiaries of Charter Operating.

Security Interest: The Charter Operating credit facilities are secured by a first-priority lien on substantially all of the assets of Charter Operating and its subsidiaries.

(4) CCO Safari:
On September 12, 2014, CCO Safari assumed all obligations of Charter Operating under the Term G Loan as further described above in Financing Transactions ($3.5 billion principal amount outstanding). CCO Safari is an unrestricted subsidiary under the indentures governing the senior notes of CCO Holdings listed in note (2) above and therefore not subject to the covenants therein. In connection with the consummation of the Transactions described under Transactions with Comcast, subject to certain conditions, Charter Operating will re-assume the obligations in respect of the Term G Loan under the Credit Agreement.

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The Offering

The summary below describes the principal terms of the offering and the Notes. Some of the terms and conditions described below are subject to important limitations and exceptions. You should carefully read the Description of Notes for a more detailed description of the offering and the Notes.

Issuer	CCOH Safari, LLC and, following the Escrow Release, CCO Holdings and CCO Holdings Capital.
Notes Offered	$ aggregate principal amount of % Senior Notes due 2022 and $ aggregate principal amount of % Senior Notes due 2024.
Maturity	The 2022 Notes will mature on , 2022, and the 2024 Notes will mature on , 2024.
Interest Payment Dates	and of each year, beginning on , 2015.
Escrow of Proceeds; Special Mandatory Redemption	Upon consummation of the offering of the Notes, unless the closing of the Transactions has occurred at or prior to such time, we will enter into an escrow agreement (the Escrow Agreement) with The Bank of New York Mellon Trust Company, N.A., as trustee (in such capacity, the Trustee), and U.S. Bank National Association, as escrow agent (in such capacity, the Escrow Agent), pursuant to which we will deposit in an escrow account the gross proceeds from the offering plus an amount sufficient to fund a special mandatory redemption of the Notes (as described below), including accrued interest on the Notes on the first interest payment date for the Notes, and, prior to such first interest payment date, will have an option to make an additional deposit in an amount sufficient, together with amounts then on deposit in the escrow account, to pay all scheduled interest on the Notes and, without duplication, the special mandatory redemption price of the Notes on the latest possible special mandatory redemption date (collectively, the Escrowed Funds). If the Transactions are not consummated on or prior to the Escrow End Date or if we notify the Trustee and the Escrow Agent that the Transactions have been terminated in accordance with their respective terms or upon the occurrence of certain other events, the Notes will be subject to a special mandatory redemption at a price equal to 100% of the initial issue price of the Notes, plus accrued and unpaid interest from the issue date, to, but not including, the date of such special mandatory redemption. Upon delivery to the Escrow Agent of an officer s certificate stating that the conditions to the release of the Escrowed Funds from escrow are satisfied, the Escrowed Funds will be released

and utilized as described in Use of Proceeds and Description of Notes Escrow of Proceeds; Escrow Conditions.

Ranking	Prior to the Escrow Release, the Notes will not be recourse to CCO Holdings or CCO Holdings Capital. Following the Escrow Release, the Notes will be:

- the general unsecured obligations of the Issuer;

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effectively subordinated in right of payment to any future secured debt of the Issuer, to the extent of the value of the assets securing such debt;

equal in right of payment to each other and to our existing senior notes and any future unsubordinated, unsecured debt of the Issuer;

senior in right of payment to any future subordinated debt of the Issuer;

structurally subordinated to all debt and other liabilities (including trade payables) of CCO Holdings subsidiaries, including indebtedness under the Charter Operating credit facilities; and

guaranteed on a senior unsecured basis by Charter (which guarantee is structurally junior to all debt and liabilities of all of Charter s subsidiaries).

As of June 30, 2014, the total principal amount of debt and intercompany loans of CCO Holdings and its subsidiaries, on a pro forma as adjusted basis, would have totaled approximately $22.4 billion, and the Notes would have been structurally subordinated to approximately $11.0 billion of this amount. As of June 30, 2014, on a pro forma as adjusted basis, CCO Holdings subsidiary would have had approximately an additional $1.7 billion available for future borrowings under senior secured credit facilities, which would be structurally senior in right of payment to the Notes.

Guarantees

Charter will unconditionally guarantee the Notes on a senior unsecured basis. If the Issuer cannot make payments on the Notes, Charter must make them.

Optional Redemption

From and after the Escrow Release, the Notes of each series may be redeemed in whole or in part at our option from time to time as described in the section Description of Notes Optional Redemption.

At any time following the Escrow Release and prior to , 2017, the Issuer may redeem up to 40% of the 2022 Notes from the proceeds of one or more equity offerings at a price equal to % of the principal amount thereof, plus accrued and unpaid interest, if any, to the redemption date, and at any time following the Escrow Release and prior to , 2017, the Issuer may redeem up to 40% of the 2024 Notes from the proceeds of one or more equity offerings at a price equal to % of the principal amount thereof, plus accrued and unpaid interest, if any, to the redemption date; *provided* that at least 60% of the original aggregate principal amount of Notes of the applicable series (including any additional Notes of such series) issued remains outstanding after such redemption.

Restrictive Covenants	Following the Escrow Release, the indenture governing the Notes will, among other things, restrict the Issuer s ability and the ability of certain of its subsidiaries to: pay dividends on stock or repurchase stock; make investments; borrow money; grant liens; sell all or substantially all of our assets or merge with or into other companies; use the proceeds from sales of assets and subsidiaries stock; in the case of our restricted subsidiaries, create or permit to exist dividend or payment restrictions; and engage in certain transactions with affiliates. These covenants are subject to important exceptions and qualifications as described under Description of Notes Certain Covenants, including provisions allowing CCO Holdings and certain of its subsidiaries, as long as the leverage ratio of CCO Holdings and certain of its subsidiaries is below 6.0 to 1.0, to make investments, including designating restricted subsidiaries as unrestricted subsidiaries or making investments in unrestricted subsidiaries. Subject to certain exceptions and limitations, CCO Holdings is also permitted under these covenants to provide funds to its parent companies to pay interest on, or retire or repurchase, their debt obligations. If the Notes become rated investment grade by two of the following: Standard & Poor s Ratings Services, Moody s Investors Service, Inc. and Fitch Ratings, and certain other conditions are met, many of the restrictive covenants contained in the indenture governing the Notes will be permanently terminated. There can be no assurance that the Notes will

	ever be rated investment grade, or that, if they are rated investment grade, the Notes will maintain these ratings. See Description of Notes Certain Covenants.
Change of Control	Following a Change of Control Triggering Event, as defined in Description of Notes Repurchase at the Option of Holders Change of Control, the Issuer will be required to offer to purchase all of the Notes at a purchase price of 101% of their principal amount plus accrued and unpaid interest, if any, to the date of purchase thereof.
Absence of Market for the Notes	Prior to this offering, there was no existing market for any series of the Notes. We do not intend to apply for any series of the Notes to be listed on any securities exchange or to arrange for any quotation system to quote them.

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	If the underwriters make a market in the Notes they may discontinue any market making in the Notes at any time in their sole discretion. Accordingly, we cannot assure you that liquid markets will develop for the Notes.
Use of Proceeds	We intend to use the proceeds of this offering, together with the new borrowings under the Charter Operating credit facility, to fund the Transactions, to pay related fees and expenses and for general corporate purposes. See Use of Proceeds.

You should carefully consider all of the information in this prospectus supplement. In particular, you should evaluate the information under Risk Factors for a discussion of risks associated with an investment in the Issuer and the Notes.

For more complete information about the Notes, see Description of Notes.

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Summary Historical and Pro Forma Consolidated Financial and Operating Data

The following table presents summary financial and other data for Charter and its subsidiaries. The summary consolidated financial data has been derived from (i) the audited consolidated financial statements of Charter and its subsidiaries for the years ended December 31, 2011, 2012 and 2013 contained in our Annual Report on Form 10-K filed on February 21, 2014, which is incorporated by reference in this prospectus supplement and the accompanying prospectus; and (ii) the unaudited condensed consolidated financial statements of Charter and its subsidiaries for the six months ended June 30, 2013 and 2014 contained in our Quarterly Report on Form 10-Q filed on July 31, 2014, which is incorporated by reference in this prospectus supplement and the accompanying prospectus. The summary financial data should be read in conjunction with the consolidated financial statements (described above) and the related notes. The summary operating data is not derived from the audited consolidated financial statements.

The unaudited pro forma statement of operations data for the year ended December 31, 2013 and the six months ended June 30, 2014 are presented as if the Transactions had occurred on January 1, 2013, the beginning of the earliest period presented. The unaudited pro forma balance sheet data is presented as if the Transactions had occurred as of June 30, 2014. The accompanying unaudited pro forma financial information is intended to reflect the impacts of the Transactions on Charter s consolidated financial statements and presents the unaudited pro forma statement of operations data and unaudited pro forma balance sheet data of Charter based on the historical financial statements and accounting records of Charter, Bresnan, the TWC acquired cable systems, GreatLand Connections and related pro forma adjustments. Refer to our Current Report on Form 8-K filed on October 29, 2014, which is incorporated by reference in this prospectus supplement and the accompanying prospectus, for the unaudited pro forma financial statements.

The unaudited pro forma financial information is provided for illustrative purposes only and is based on available information and assumptions that we believe are reasonable. It does not purport to represent what the actual consolidated results of operations or the consolidated financial position of Charter would have been had the Transactions occurred on the dates indicated, nor is it necessarily indicative of future consolidated results of operations or consolidated financial position. The actual financial position and results of operations will differ, perhaps significantly, from the pro forma amounts reflected herein due to a variety of factors, including access to additional information, changes in value not currently identified and changes in operating results following the date of the pro forma financial information.

The unaudited pro forma financial information does not reflect any reclassifications or adjustments to conform the TWC acquired cable systems financial statement presentation or accounting policies to those adopted by Charter, as no such adjustments have been identified that would have a material effect on the unaudited pro forma financial information. At this time, we are not aware of any intercompany transactions that would have a material impact on the unaudited pro forma financial information that are not reflected in the pro forma adjustments. Further review may identify additional intercompany transactions, reclassifications or differences between the accounting policies of the two companies that, when conformed, could have a material impact on the unaudited pro forma financial information of the combined company.

The unaudited pro forma financial information does not include any adjustment for liabilities or related costs that may result from integration activities, because management has not completed the process of making those assessments. Significant liabilities and related costs may ultimately be recorded for employee severance or relocation, costs of vacating some facilities and costs associated with other exit and integration activities. The pro forma statement of operations data do not include any revenue or expense synergies or dis-synergies resulting from the Transactions, including programming costs or shared functions and other administrative and overhead allocations, as these adjustments are not factually supportable. The pro forma statement of operations data also do not include an estimated

$210 million of non-recurring costs directly attributable to the Transactions, such as escrow interest, investment banking fees and legal fees.

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The pro forma financial statements incorporated by reference into this prospectus supplement and certain other information contained in or incorporated by reference herein have been based on significant assumptions and estimates, including as to future financial performance of Charter, the cable systems subject to the Asset Purchase, the cable systems subject to the Asset Exchange and the cable systems to be contributed to GreatLand Connections. In particular, the pro forma financial statements incorporated by reference in this prospectus supplement include assumptions as to full year 2014 EBITDA growth rates of the Charter cable systems and the TWC cable systems and full year 2014 cable revenue growth rates for the Comcast cable systems that are based on Wall Street research consensus estimates available to Charter as of October 13, 2014. Although we believe that the assumptions used in preparing the pro forma financial statements are reasonable, estimates and projections as to future performance are subject to inherent uncertainties, including those referred to above under Cautionary Statement Regarding Forward-Looking Statements, and we caution you that you should not place undue reliance on information based on these estimates or any other assumed future financial performance. The assumed future subscriber growth rates, macroeconomic conditions, consumer tastes, service offerings, programming costs and other factors underlying the consensus growth rates of Wall Street research analysts may prove to be different from actual results and such differences may be material. Additionally, research analysts frequently update their estimates throughout the year based on earnings releases and other events.

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	Historical For the Years Ended December 31,			Historical For the Six Months Ended June 30,		Pro Forma For the Year Ended December 31,	Pro Forma For the Six Months Ended June 30,
	2011	2012	2013	2013	2014	2013	2014
	(in millions, except share and per share information)						
Statement of Operations Data:							
Video	$ 3,639	$ 3,639	$ 4,030	$ 1,944			