



# NEWS

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This is an unofficial announcement of Commission action. Release of the full text of a Commission order constitutes official action.  
See MCI v. FCC, 515 F 2d 385 (D.C. Circ 1974).

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## **STATEMENT FROM FCC CHAIRMAN TOM WHEELER ON THE COMCAST-TIME WARNER CABLE MERGER**

FCC Chairman Tom Wheeler issued the following statement today after Comcast announced its decision to abandon its \$45 billion dollar bid to acquire Time Warner Cable. Comcast's announcement comes after the Federal Communications Commission staff informed the companies of their serious concerns that the merger risks outweighed the benefits to the public interest.

"Comcast and Time Warner Cable's decision to end Comcast's proposed acquisition of Time Warner Cable is in the best interests of consumers. The proposed transaction would have created a company with the most broadband and video subscribers in the nation alongside the ownership of significant programming interests.

"Today, an online video market is emerging that offers new business models and greater consumer choice. The proposed merger would have posed an unacceptable risk to competition and innovation especially given the growing importance of high-speed broadband to online video and innovative new services.

I am proud of our close working relationship throughout the review process with the Antitrust Division of the Department of Justice. Our collaboration provided both agencies with a deeper understanding of the important issues of innovation and competition that the proposed transaction raised."

- FCC -

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