

Charter to bid below \$135 a share for TW Cable

December 13 2013, by Ryan Nakashima

Cable TV operator Charter Communications Inc. is preparing to send a letter offering to buy the much larger Time Warner Cable Inc. for below \$135 per share as early as Monday.

That's according to a person familiar with the matter, who was unauthorized to speak publicly and spoke on condition of anonymity.

The news was reported earlier by The New York Times' DealBook blog.

The offer would value Time Warner Cable at up to \$38 billion, and represents a small premium to the company's closing price at \$131.41 on Friday. But shares have risen from the mid-\$90s in June, largely on takeover speculation.

The person said the offer would be in cash and stock and that Charter has lined up \$25 billion in debt to help finance the deal.

© 2013 The Associated Press. All rights reserved.

Citation: Charter to bid below \$135 a share for TW Cable (2013, December 13) retrieved 26 June 2024 from <https://phys.org/news/2013-12-charter-tw-cable.html>

<p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p>
--