Resolution in Support of Obtaining Information Concerning Bell Atlantic-TCI Proposed Merger

WHEREAS, On October 13, 1993, Bell Atlantic and TCI announced that the companies had signed a letter of intent to merge which may be valued as high as \$33 billion, making this transaction the most expensive merger in history; and

WHEREAS, Upon consummation of the merger which is scheduled for January of 1995, Bell Atlantic would have access to more than 22 million telephone and cable customers in 59 of the top 100 U.S. markets; and

WHEREAS, Congress has held hearings on the proposed merger; and

WHEREAS, There are a number of regulatory and judicial approvals that must be obtained before the merger may be consummated; and

WHEREAS, There are numerous policy issues that the merger may raise which may impact on state regulation of communications services; and

WHEREAS, The states must be able to promptly obtain information concerning the proposed merger in order to meaningfully analyze its policy implications; and

WHEREAS, There are other mergers and acquisitions in addition to the Bell Atlantic/TCI merger that may have policy implications for state regulation of communications, such as AT&T/McCaw and U S WEST/Time Warner; and

WHEREAS, Access to information about the proposed Bell Atlantic/TCI merger would be greatly enhanced by the dissemination of an index of all information and materials that are submitted to any state or federal tribunal--regulatory, judicial, legislative or executive--concerning the proposed merger; and

WHEREAS, Some member states have an interest in monitoring and reviewing the various facets of the Bell Atlantic/TCI merger; now, therefore, be it

RESOLVED, That the National Association of Regulatory Utility Commissioners (NARUC), convened at its 105th Annual Convention in New York, New York, supports the dissemination of an index of all information and materials that are submitted to any state or federal tribunal -- regulatory, judicial, legislative or executive -- concerning the proposed transaction to enable those states with an interest in the transaction to promptly access the publicly available information about the proposed merger; and be it further

RESOLVED, The NARUC requests that Bell Atlantic and TCI cooperate with NARUC by periodically and timely providing to NARUC an electronic copy of an index which identifies the name and description of the document; the name of the forum where the document is filed or submitted; the name of the proceeding; the docket number of the proceeding; and the name and telephone number of the person at the agency where the document was filed to whom the document requests should be submitted; and be it further

RESOLVED, That the NARUC periodically post an electronic copy of the index to the Michigan BBS; and be it further

RESOLVED, That the Staff Subcommittee on Communications will report at the March, 1994 NARUC Winter Meeting on how useful the information obtained is and whether this should be expanded to include other acquisitions and mergers; and be it further

RESOLVED, The NARUC General Counsel should transmit this resolution to Bell Atlantic and TCI.

Sponsored by the Committee on Communications Adopted November 17, 1993 NARUC Bulletin No. 48-1993, page 8.