TIME WARNER CABLE INC.
Form DEF 14A
April 04, 2013
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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE

SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant þ

Filed by a Party other than the Registrant ¨

Check the appropriate box:

¨ Preliminary Proxy Statement
¨ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
þ Definitive Proxy Statement
¨ Definitive Additional Materials
¨ Soliciting Material Pursuant to § 240.14a-12

TIME WARNER CABLE INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

þ No fee required.

¨ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

¨ Fee paid previously with preliminary materials.

¨ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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April 4, 2013

Dear Stockholder:

We cordially invite you to attend Time Warner Cable Inc. s annual meeting of stockholders. The meeting will be held on Thursday, May 16, 2013, at 2:00 p.m. in the Orenda Ballroom at the Gideon Putnam Hotel, 24 Gideon Putnam Road, Saratoga Springs, New York 12866. A map with directions to the meeting is provided on the back cover of the Proxy Statement.

As a stockholder, you will be asked to vote on a number of important matters, which are listed in the Notice of Annual Meeting of Stockholders:

to re-elect twelve members of the Company s Board of Directors for another annual term;

to ratify the Board s selection of independent auditors;

to consider a non-binding advisory vote on the compensation of our named executive officers as described in the proxy statement; and

to consider two stockholder proposals described in more detail in the proxy statement.

The Board of Directors recommends a vote **FOR** the proposals listed as items 1, 2 and 3 in the Notice and **AGAINST** the stockholder proposals.

We are again this year taking advantage of Securities and Exchange Commission rules that allow companies to furnish proxy materials to their stockholders on the Internet. We believe that these rules allow us to provide our stockholders with the information they need, while lowering the costs of delivery and reducing the environmental impact of producing and distributing materials for our annual meeting. Under these rules, you can vote in one of several ways. Instructions are provided in our communications to you. If you received a Notice of Internet Availability of Proxy Materials in the mail, you can vote over the Internet, or, if you request printed copies of the proxy materials by mail, you also can vote by mail or by telephone.

If you are planning to attend the annual meeting in person, because of security procedures, **you will need to register in advance to gain admission to the meeting.** You can register by calling 1-866-892-8925 or sending an email with your name and address to: ir@twcable.com by May 13, 2013. In addition to registering in advance, you will be required to present government-issued identification (*e.g.*, driver s license or passport) to enter the meeting. The meeting also will be audiocast live on the Internet at *www.twc.com/investors.*

I look forward to greeting those of you who are able to attend the annual meeting.

Sincerely,

Glenn A. Britt

Chairman and

Chief Executive Officer

PLEASE PROMPTLY SUBMIT YOUR PROXY

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Time Warner Cable Inc.

60 Columbus Circle

New York, New York 10023

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

The Annual Meeting (the Annual Meeting) of Stockholders of Time Warner Cable Inc. (the Company) will be held on Thursday, May 16, 2013, at 2:00 p.m. (local time). The meeting will take place at:

The Orenda Ballroom

The Gideon Putnam Hotel

24 Gideon Putnam Road

Saratoga Springs, New York 12866

The purposes of the meeting are:

1. To elect twelve directors for a term of one year, and until their successors are duly elected and qualified;

2. To ratify the appointment of the firm of Ernst & Young LLP as the Company s independent registered public accounting firm for 2013;

3. To adopt, on an advisory basis, a resolution approving the compensation of the Company s named executive officers, as described in the proxy statement under Executive Compensation;

4. To consider and vote on two stockholder proposals described in the Proxy Statement, if properly presented at the Annual Meeting; and

5. To transact such other business as may properly come before the Annual Meeting.

The close of business on March 22, 2013 is the record date for determining stockholders entitled to vote at the Annual Meeting. Only holders of the Company s common stock, par value $0.01 per share (the Common Stock), as of the record date are entitled to vote on the matters listed in this Notice of Annual Meeting.

Your vote is important. Whether or not you plan to attend the Annual Meeting in person, it is important that your shares be represented. Please follow the instructions in the Notice you received by mail or email and vote as soon as possible. Any stockholder of record who is present at the meeting may vote in person instead of by proxy, thereby canceling any previous proxy. You may not appoint more than three persons to act as your proxy at the meeting.

Please note that, if you plan to attend the Annual Meeting in person, you will need to register in advance to be admitted. You may register in advance by telephone at 1-866-892-8925 or by email to: ir@twcable.com. The Annual Meeting will start promptly at 2:00 p.m. To avoid disruption, admission may be limited once the meeting begins.

Time Warner Cable Inc.

Marc Lawrence-Apfelbaum

Executive Vice President, General

Counsel and Secretary

April 4, 2013

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TIME WARNER CABLE INC.

60 Columbus Circle

New York, New York 10023

PROXY STATEMENT

This Proxy Statement is being furnished in connection with the solicitation of proxies by the Board of Directors (the Board) of Time Warner Cable Inc., a Delaware corporation (TWC or the Company), for use at the Annual Meeting of the Company s stockholders (the Annual Meeting) to be held on Thursday, May 16, 2013, in the Orenda Ballroom at the Gideon Putnam Hotel, 24 Gideon Putnam Road, Saratoga Springs, New York 12866 commencing at 2:00 p.m., local time, and at any adjournment or postponement, for the purpose of considering and acting upon the matters set forth in the accompanying Notice of Annual Meeting of Stockholders. Stockholders attending the Annual Meeting in person should refer to the driving directions provided on the back cover of the Proxy Statement.

The Company is again taking advantage of Securities and Exchange Commission (SEC) rules that allow companies to furnish proxy materials to stockholders via the Internet. Accordingly, the Company is sending a Notice of Internet Availability of Proxy Materials (the Notice) to its stockholders of record and beneficial owners, unless they have directed the Company to provide the materials in a different manner. The Notice provides instructions on how to access and review all of the important information contained in the Company s Proxy Statement and Annual Report to Stockholders, as well as how to submit a proxy over the Internet. If a stockholder receives the Notice and would still like to receive a printed copy of the Company s proxy materials, instructions for requesting these materials are included in the Notice. The Company plans to mail the Notice to stockholders by April 5, 2013. The Company will continue to mail a printed copy of this Proxy Statement and form of proxy to certain stockholders, and it expects that mailing to begin on or about April 5, 2013.

At the close of business on March 22, 2013, the record date for determining the stockholders entitled to notice of, and to vote at, the Annual Meeting, there were outstanding and entitled to vote 293,587,823 shares of the Company s common stock, par value $0.01 per share (Common Stock). For information about stockholders eligibility to vote at the Annual Meeting, shares outstanding on the record date and the ways to submit and revoke a proxy, please see Voting at the Annual Meeting below. Each issued and outstanding share of Common Stock has one vote on any matter submitted to a vote of stockholders.

Voting Shares in Your Brokerage Account

If you hold your TWC shares through a broker, bank or other financial institution, your broker is not permitted to vote on your behalf on most of the matters presented at the Annual Meeting, including the election of directors, unless you provide specific instructions **by completing and returning the Voting Form or following the instructions provided to you to vote your shares via telephone or the Internet. For your vote to be counted, you will need to communicate your voting decisions to your broker, bank or other financial institution before the date of the Annual Meeting.**

If you have any questions about this rule or the proxy voting process in general, please contact the broker, bank or other financial institution where you hold your shares. The SEC also has a website *(www.sec.gov/spotlight/proxymatters.shtml)* with more information about your rights as a shareowner.

Annual Report

A copy of the Company s Annual Report to Stockholders for the year 2012 is available on the Company s website at *www.twc.com/annualmeetingmaterials*.

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Recommendations of the Board of Directors

The Board of Directors recommends a vote:

FOR the election of each of the twelve nominees for election as directors;

FOR ratification of the appointment of Ernst & Young LLP as the Company s independent registered public accounting firm for 2013;

FOR the adoption of the resolution approving the compensation of the Company s named executive officers; and

AGAINST the stockholder proposals described in this Proxy Statement.

Important Notice Regarding the Availability of Proxy Materials for the

Annual Meeting of Stockholders to be Held on Thursday, May 16, 2013:

This Proxy Statement and the Company s 2012 Annual Report to Stockholders are available at *www.twc.com/annualmeetingmaterials*.

CORPORATE GOVERNANCE

General

The Company is committed to maintaining strong corporate governance practices that allocate rights and responsibilities among stockholders, the Board of Directors and management in a manner that benefits the long-term interests of the Company s stockholders. Accordingly, the Company s corporate governance practices are designed not merely to satisfy regulatory requirements, but to provide for effective oversight and management of the Company.

The Board has devoted substantial attention to the subject of corporate governance. Among other things, the Board has established a Nominating and Governance Committee and has developed a Corporate Governance Policy. The Board refines this Policy from time to time as it deems necessary. The Corporate Governance Policy sets forth the basic rules of the road to guide how the Board and its committees operate.

The Board of Directors also regularly holds executive sessions without management present, conducts examinations of management s and the Board s performance, has adopted a code of conduct for employees and has enacted a set of ethics guidelines specifically for outside directors. The Board of Directors engages in a regular process of reviewing its corporate governance practices, including comparing its practices with those recommended by various corporate governance groups, the expectations of the Company s stockholders, and the practices of other leading public companies. The Company also regularly reviews its practices in light of proposed and adopted laws and regulations, including the Sarbanes-Oxley Act of 2002, the Dodd-Frank Wall Street Reform and Consumer Protection Act, the rules of the SEC, and the rules and listing standards of the New York Stock Exchange (NYSE) on which the Common Stock is listed for trading.

Information on the Company s corporate governance is available to the public under Corporate Governance at *www.twc.com/investors* on the Company s website. The information on the website includes: the Company s by-laws, its Corporate Governance Policy (which includes the Board s categorical standards for determining director independence), the charters of the Board s five standing committees, the Company s codes of conduct, and information regarding the process by which stockholders may communicate with members of the Board of Directors. These documents are also available in print by writing to the Company s Corporate Secretary at the following address: Time Warner Cable Inc., 60 Columbus Circle, New York, New York 10023, Attn: General Counsel.

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The remainder of this section of the Proxy Statement summarizes the key features of the Company s corporate governance practices:

Board Size

The number of directors constituting the full Board is currently set at twelve. The Board of Directors has adopted a policy, consistent with the Company s Certificate of Incorporation and by-laws, that it may determine the size of the Board from time to time. In establishing its size, the Board considers a number of factors, including (i) resignations and retirements from the current Board, (ii) the availability of appropriate and qualified candidates and (iii) balancing the desire of having a small enough Board to facilitate deliberations with, at the same time, having a large enough Board to have the diversity of backgrounds, professional experience and skills so that the Board and its committees can effectively perform their responsibilities in overseeing the Company s businesses.

Criteria for Membership on the Board

While a significant amount of public attention has been focused on the need for directors to be independent, independence is just one of the important factors that the Board and its Nominating and Governance Committee take into consideration in selecting nominees for director. The Nominating and Governance Committee and the Board of Directors apply the same criteria to all candidates, regardless of whether the candidate is proposed by a stockholder or is identified through some other source.

Overall Composition. As a threshold matter, the Board of Directors believes it is important for the Board as a whole to reflect an appropriate combination of skills, professional experience and diversity of backgrounds in light of the Company s current and future business needs.

Personal Qualities. Each director must possess certain personal qualities, including financial literacy and a demonstrated reputation for integrity, judgment, business acumen, and high personal and professional ethics. In addition, each director must be at least 21 years of age at the commencement of service as a director.

Commitment to the Company and its Stockholders. Each director must have the time and ability to make a constructive contribution to the Board, as well as a clear commitment to fulfilling the director s fiduciary duties and serving the interests of all the Company s stockholders.

Other Commitments. Each director must satisfy the requirements of antitrust laws that limit service as an officer or director of a significant competitor of the Company. In addition, in order to ensure that directors have sufficient time to devote to their responsibilities, the Board has determined that directors should generally serve on no more than four other public company boards.

Additional Criteria for Incumbent Directors. During their terms, all incumbent directors on the Company s Board are expected to attend the meetings of the Board and committees on which they serve and the annual meetings of stockholders; to stay informed about the Company and its business; to participate in discussions; to comply with applicable Company policies; and to provide advice and counsel to the Company s management.

Additional Criteria for New Directors. As part of its annual assessment of the Board s composition in light of the Company s current and expected business needs, the Nominating and Governance Committee has identified additional criteria for new members of the Board. The following attributes may evolve over time depending on changes in the Board and the Company s business needs and environment, and may be changed before the proxy statement for the 2014 annual meeting of stockholders is furnished to stockholders.

Professional Experience. New candidates for the Board should have significant experience in areas such as the following: (i) senior officer (*e.g.*, president, chief executive officer or chief financial officer) of a major corporation (or a comparable position in the government, academia or non-profit sector); or (ii) a high-level position and expertise in one of the following areas cable, telecommunications, media and entertainment, marketing or consumer technology.

Diversity. The Nominating and Governance Committee also believes it would be desirable for new candidates for the Board to enhance the diversity of the Board (*e.g.*, gender, ethnic, and/or geographic).

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Committee Eligibility. In addition to satisfying the independence requirements that apply to directors generally (see below), the Nominating and Governance Committee believes that it would be desirable for new candidates for the Board to satisfy the requirements for serving on the Board s committees, as set forth in the charters for those committees and applicable regulations.

Director Experience. The Nominating and Governance Committee believes it would also be desirable for candidates for the Board to have experience as a director of a public corporation.

Independence. Under NYSE rules, a majority of the directors on the Board must be independent. The Board has determined that eleven of the twelve current directors, each of whom is also a nominee for director (or 92% of the Board), are currently independent in accordance with the Company s criteria. The Board applies the following NYSE criteria in making its independence determinations.

No Material Relationship. The director must not have any material relationship with the Company. In making this determination, the Board considers all relevant facts and circumstances, including commercial, charitable, and familial relationships that exist, either directly or indirectly, between the director and the Company.

Employment. The director must not have been an employee of the Company at any time during the past three years. In addition, a member of the director s immediate family (including the director s spouse; parents; children; siblings; mothers-, fathers-, brothers-, sisters-, sons- and daughters-in-law; and anyone who shares the director s home, other than household employees) must not have been an executive officer of the Company in the prior three years.

Other Compensation. The director or immediate family member (as an executive officer) must not have received more than $100,000 per year in direct compensation from the Company, other than in the form of director fees, pension or other forms of deferred compensation, during the past three years.

Auditor Affiliation. The director must not be a current partner or employee of the Company s internal or external auditor and the director s immediate family member must not be a current employee of such auditor who participates in the firm s audit, assurance or tax compliance (but not tax planning) practice or a current partner of such auditor. In addition, the director or an immediate family member must not have been within the last three years a partner or employee of such firm who personally worked on the Company s audit.

Interlocking Directorships. During the past three years, the director or immediate family member cannot have been employed as an executive officer by another entity where one of the Company s current executive officers served at the same time on the compensation committee.

Business Transactions. The director must not be an employee of another entity that, during any one of the past three years, received payments from the Company, or made payments to the Company, for property or services that exceed the greater of $1 million or 2% of the other entity s annual consolidated gross revenues. In addition, a member of the director s immediate family cannot have been an executive officer of another entity that, during any one of the past three years, received payments from the Company, or made payments to the Company, for property or services that exceed the greater of $1 million or 2% of the other entity s annual consolidated gross revenues.

Additional Categorical Criteria. In addition to applying the NYSE requirements summarized above, the Board has also developed categorical standards, which it uses to guide it in determining whether a material relationship exists with the Company that would affect a director s independence:

Ø *Charitable Contributions*. Discretionary charitable contributions by the Company to established non-profit entities with which a director or a member of the director s family is affiliated will generally be deemed not to create a material relationship, unless they occurred within the last three years and (i) were inconsistent with the Company s philanthropic practices; or (ii) were provided to an organization where the director or spouse is an executive officer or director and the Company s contributions for the most recently completed fiscal year represent more than (a) the greater of $100,000 or 10% of that organization s annual gross revenues for organizations with gross revenues

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up to $10 million per year or (b) the greater of $1 million or 2% of that organization s annual gross revenues for organizations with gross revenues of more than $10 million per year; or (iii) the aggregate amount of the Company s contributions to the organizations where a director or spouse is an executive officer or director is more than the greater of $1 million or 2% of all such organizations annual gross revenues.

- *Employment and Benefits*. The employment by the Company of a member of a director s family will generally be deemed not to create a material relationship, unless such employment involves employment at a salary of more than $60,000 per year of a director s current spouse, domestic partner or child. Further, vested and non-forfeitable equity-based benefits and retirement benefits provided to directors or their family members under qualified plans as a result of prior employment will generally be deemed not to create a material relationship.

- *Other Transactions*. Transactions between the Company and another entity with which a director or a member of a director s family is affiliated will generally be deemed not to create a material relationship unless (i) they are the type set forth above under Business Transactions; (ii) they occurred within the last three years and were inconsistent with other transactions in which the Company has engaged with third parties; (iii) they occurred within the last three years and the director is an executive officer, employee, or substantial owner, or an immediate family member is an executive officer, of the other entity and such transactions represent more than 2% of the other entity s gross revenues for the prior fiscal year or more than 5% of the Company s consolidated gross revenues for its prior fiscal year.

- *Interlocking Directorships*. Service by an employee of the Company as a director of an entity where one of the Company s directors or director s family members serves as an executive officer will generally be deemed not to create a material relationship, unless the employee (i) is an executive officer of the Company; (ii) reports directly to the Board or a committee of the Board; or (iii) has annual compensation approved by the Board s Compensation Committee. In addition, service by an employee of the Company as a director of an entity where one of the Company s directors or a member of the director s family serves as a non-employee director will generally be deemed not to create a material relationship.

- *Educational and Other Affiliations*. Attendance by an employee of the Company at an educational institution affiliated with one of the Company s directors or a member of the director s family, or membership by an employee of the Company in a professional association, social, fraternal or religious organization, club or institution affiliated with a Company director or member of the director s family, will generally be deemed not to create a material relationship.

- *Security Ownership*. Ownership by an employee of the Company of the securities of an entity where one of the Company s directors or a member of the director s family serves as a director or an employee will generally be deemed not to create a material relationship, unless (i) the Company employee (a) is an executive officer of the Company or reports directly to the Board or a committee of the Board or has annual compensation approved by the Board s Compensation Committee and (b) beneficially owns more than 5% of any class of the other entity s voting securities; and (ii) the Company director or a member of a director s family is a director or executive officer of the other entity.

Independent Judgment. Finally, in addition to the foregoing independence criteria, which relate to a director s relationship with the Company, the Board also requires that independent directors be free of any other affiliation whether with the Company or another entity that would interfere with the exercise of independent judgment.

Director Nomination Process

There are a number of different ways in which an individual may be nominated for election to the Board of Directors.

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Nominations Developed by the Nominating and Governance Committee. The Nominating and Governance Committee may identify and propose an individual for election to the Board. This involves the following steps:

Assessment of Needs. As described above, the Nominating and Governance Committee conducts periodic assessments of the overall composition of the Board in light of the Company s current and expected business needs and, as a result of such assessments, the Committee may establish specific qualifications that it will seek in Board candidates. The Committee reports on the results of these assessments to the full Board of Directors.

Identifying New Candidates. In light of such assessments, the Committee may seek to identify new candidates for the Board who possess the specific qualifications established by the Committee and satisfy the other requirements for Board service. In identifying new director candidates, the Committee seeks advice and names of candidates from Committee members, other members of the Board, members of management, and other public and private sources. The Committee may also, but need not, retain a search firm in order to assist it in these efforts.

Reviewing New Candidates. The Committee reviews the potential new director candidates identified through this process. This involves reviewing the candidates qualifications as compared to the specific criteria established by the Committee and the more general criteria established by the by-laws and Corporate Governance Policy. The Committee may also select certain candidates to be interviewed by one or more Committee members.

Reviewing Incumbent Candidates. On an annual basis, the Committee also reviews incumbent candidates for renomination to the Board. This review involves an analysis of the criteria set forth above that apply to incumbent directors.

Recommending Candidates. The Committee recommends a slate of candidates for the Board of Directors to submit for approval to the stockholders at the annual stockholders meeting. This slate of candidates may include both incumbent and new nominees. In addition, apart from this annual process, the Committee may, in accordance with the by-laws, recommend that the Board elect new members of the Board who will serve until the next annual stockholders meeting.

Stockholder Nominations Submitted to the Committee. Stockholders may also submit names of director candidates, including their own, to the Nominating and Governance Committee for its consideration. The process for stockholders to use in submitting suggestions to the Nominating and Governance Committee is set forth below at Other Procedural Matters Procedures for Submitting Director Recommendations and Nominations.

Stockholder Nominations Submitted to Stockholders. Stockholders may choose to submit nominations directly to the Company s stockholders. The Company s by-laws set forth the process that stockholders may use if they choose this approach, which is described below at Other Procedural Matters Procedures for Submitting Director Recommendations and Nominations.

Director Elections Majority Vote. The Company s by-laws provide, among other things, that in any uncontested election of directors, each person receiving a majority of the votes cast will be deemed elected. Any abstentions or broker non-votes will not be counted as a vote cast. Accordingly, any new director nominee in an uncontested election who receives more against votes than for votes will not be elected to the Board. If any incumbent director receives more against votes than for votes, he or she must submit an offer to resign from the Board no later than two weeks after the certification by the Company of the voting results. The Board will then consider the resignation offer and may either (i) accept the resignation offer or (ii) reject the resignation offer and seek to address the underlying cause(s) of the against votes. The Board is required to make its determination within 90 days following the certification of the stockholder vote and make a public announcement of its decision, including a statement regarding the reasons for its decision if the Board rejects the resignation offer. This procedure also provides that the Chairman of the Nominating and Governance Committee has the authority to manage the Board s review of the resignation offer, unless it is the Chairman of the Nominating and Governance Committee who has received the majority-withheld vote, in which case, the remaining independent directors who received a majority of the votes cast will select a director, which director will have the authority

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otherwise delegated to the Chairman of the Nominating and Governance Committee, to manage the process. In any contested election of directors, the election will be subject to a plurality vote standard, where the persons receiving the highest numbers of the votes cast, up to the number of directors to be elected in such election, will be deemed elected. A contested election is generally one in which the number of persons nominated exceeds the number of directors to be elected.

Board Responsibilities

The Board s primary responsibility is to seek to maximize long-term stockholder value. The Board selects senior management of the Company, monitors management s and the Company s performance, and provides advice and counsel to management. Among other things, the Board at least annually reviews the Company s long-term strategy and longer-term business plan and also approves an annual budget for the Company. The Board also reviews and approves transactions in accordance with guidelines that the Board may adopt from time to time. In fulfilling the Board s responsibilities, directors have full access to the Company s management, internal and external auditors, and outside advisors.

Board Meetings and Executive Sessions

The Board of Directors holds at least five meetings each year, including at least four quarterly meetings and generally one meeting devoted to addressing the Company s strategy. In 2012, the Board of Directors met ten times. The meeting schedule is normally established in the summer of the previous year. The Board of Directors also communicates informally with management on a regular basis.

Non-employee directors meet by themselves, without management or employee directors present, at every regularly scheduled Board meeting. Additionally, the independent directors meet together without any other directors or management present at least once a year. Any director may request additional executive sessions. The lead director generally presides at these executive sessions with the Chair of the committee that is responsible for the subject matter at issue (*e.g.*, the Audit Committee Chair would lead a discussion of audit-related matters) leading the discussion, if appropriate.

Board Leadership: Chair and Lead Director

The Company s Corporate Governance Policy provides that the Nominating and Governance Committee may from time to time make recommendations to the Board regarding the leadership structure of the Board, including whether to combine or separate the positions of Chairman and Chief Executive Officer (CEO), or to establish the position of lead or presiding director. In making the leadership structure determination, the Board considers many factors, including the specific needs of the business and what is in the best interests of the Company s stockholders. In March 2009, in conjunction with the Company s separation from Time Warner Inc. (Time Warner) (the Separation), the Board named Glenn A. Britt, the Company s Chief Executive Officer, to the additional position of Chairman and established the role of independent lead director. N.J. Nicholas, Jr. has served as independent lead director since May 2012.

The lead director chairs the Board s executive sessions, serves as a liaison between the Chairman of the Board and the independent directors, approves Board meeting schedules and agenda items, has the authority to call meetings of the independent directors and organizes the Board evaluation of the CEO. The Board believes that it is in the best interest of the Company and its stockholders to have Mr. Britt, who is responsible for the Company s operations and strategy, chair the Board s discussions. The combined position enhances Mr. Britt s ability to provide insight and direction on important strategic initiatives to both management and the Board, and to ensure that they act with a common purpose. The Company believes that its overall corporate governance policies and practices combined with the presence of a lead director, whose role closely parallels that of an independent Chairman, adequately addresses any governance concerns raised by the dual CEO and Chairman role. The lead director, along with the other non-employee directors, provides independent oversight of management and the Company s strategy. The Company believes that separating the roles would potentially result in less effective management and governance processes through undesirable duplication of work and, in the worst case, lead to a blurring of the current clear lines of accountability and responsibility.

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Board Risk Oversight

While risk management is primarily the responsibility of the Company s management, the Board provides overall risk oversight with a focus on the most significant risks facing the Company. Throughout the year, in conjunction with its regular business presentations to the Board and its committees, management highlights any significant related risks. In addition, annually a meeting of the Board is dedicated to reviewing the Company s short- and long-term strategies, including consideration of significant risks facing the Company.

The Board has delegated responsibility for the oversight of specific risks to the Board committees as follows:

Audit Committee. The Audit Committee oversees the Company s risk policies and processes relating to the financial statements and financial reporting process as well as overseeing the Company s enterprise risk management processes. In that role, the Company s management discusses with the Committee the Company s major risk exposures and how these risks are managed and monitored. At least annually, the Audit Committee receives a report from management regarding the manner in which the Company is assessing and managing the Company s exposure to financial and other risks.

Compensation Committee. The Compensation Committee monitors the risks associated with the Company s compensation philosophy and programs.

Nominating and Governance Committee. The Nominating and Governance Committee oversees risks related to the Company s governance structure and processes and risks from related person transactions.

Finance Committee. The Finance Committee monitors the risks associated with the Company s financing activities, capital structure, pension obligations and hedging programs.

Marketing and Customer Care Committee. The Marketing and Customer Care Committee oversees the Company s marketing and customer care activities, including risks related to its strategies and programs.

The Board s risk oversight process builds upon the Company s enterprise risk management processes. The description, assessment, mitigation plan and status for each enterprise risk are developed and monitored by management, including management risk owners and an oversight enterprise risk management committee. Management identifies and monitors the Company s risks. In addition to the Company s enterprise risk management processes, it has regular management disclosure committee meetings, a strong compliance office, Codes of Business Conduct and a comprehensive internal and external audit process.

Committees of the Board

The Board has five standing committees: the Audit Committee, the Compensation Committee, the Nominating and Governance Committee, the Finance Committee and the Marketing and Customer Care Committee. The Board may eliminate or create additional committees as it deems appropriate.

Each of the Board s committees, including the Audit Committee, the Nominating and Governance Committee and the Compensation Committee, is composed entirely of Independent Directors (as defined below). The Chair of each committee is elected by the Board, generally upon the recommendation of the Nominating and Governance Committee, and is expected to be rotated periodically. Each committee also holds regular executive sessions at which only committee members are present. Each committee is also authorized to retain its own outside counsel and other advisors as it desires.

As noted above, charters for each standing committee are available on the Company s website at *www.twc.com/investors*, but a brief summary of the committees responsibilities follows:

Audit Committee. The Audit Committee assists the Board of Directors in fulfilling its responsibilities in connection with the Company s (i) independent auditors, (ii) internal auditors, (iii) financial statements, (iv) earnings releases and guidance and (v) the Company s compliance program, internal controls and risk management. The Board has determined that each member of the Audit Committee qualifies as an audit committee financial expert under the rules of the SEC implementing section 407 of the Sarbanes-Oxley Act of 2002 and meets the independence and experience requirements of the NYSE and the federal securities laws.

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Compensation Committee. The Compensation Committee is responsible for (i) approving compensation and employment agreements for, and reviewing benefits provided to, certain of the Company s senior executives, (ii) overseeing the Company s disclosure regarding executive compensation, (iii) administering the Company s equity-based compensation plans and (iv) reviewing the Company s overall compensation structure, practices, risks and benefit plans. A sub-committee of the Compensation Committee is responsible for certain executive compensation matters, including (i) reviewing and approving corporate goals and objectives relevant to the compensation of the CEO, each of the other executive officers and each of the other employees whose annual total compensation has a target value of $2 million or more (the Senior Executives), (ii) evaluating the performance of the CEO and the Senior Executives and (iii) setting the compensation level of the CEO and the Senior Executives.

Nominating and Governance Committee. The Nominating and Governance Committee is responsible for assisting the Board in relation to (i) corporate governance, (ii) director nominations, (iii) committee structure and appointments, (iv) CEO performance evaluations and succession planning, (v) Board performance evaluations, (vi) director compensation, (vii) regulatory matters relating to corporate governance, (viii) stockholder proposals and communications, (ix) social and environmental responsibility and (x) related person transactions.

Finance Committee. The Finance Committee is responsible for (i) reviewing and approving the Company s financing activities and (ii) assisting the Board in overseeing the Company s (a) capital structure and financing strategies, including the related risks, (b) insurance program and (c) management of retirement plan assets, including the defined benefit pension plan trust.

Marketing and Customer Care Committee. The Marketing and Customer Care Committee is responsible for (i) assisting the Board in overseeing the Company s marketing and customer care activities, including strategies, programs, spending, execution and related technical operation matters and (ii) providing feedback to the Company s management regarding such matters.

Board Self-Evaluation

The Board of Directors conducts a self-evaluation of its performance annually, which includes a review of the Board s composition, responsibilities, structure, processes and effectiveness. Each standing committee of the Board also conducts a similar self-evaluation with respect to such committee.

Director Orientation and Education

Each individual, upon joining the Board of Directors, is provided with an orientation regarding the role and responsibilities of the Board and the Company s operations. As part of this orientation, new directors have opportunities to meet with members of the Company s senior management. The Company is also committed to the ongoing education of its directors. From time to time, the Company s executives make presentations to the Board regarding their respective areas. In addition, the Company reimburses directors for reasonable expenses relating to ongoing director education.

Non-Employee Director Compensation and Stock Ownership Requirement

The Board of Directors is responsible for establishing compensation for the Company s non-employee directors who are not active employees of the Company. At least every two years, the Nominating and Governance Committee reviews the compensation for non-employee directors, including compensation provided to non-employee directors at other companies, and makes a recommendation to the Board for its approval. (For details on the compensation currently provided to non-employee directors, see Director Compensation.)

All directors who are not actively employed by the Company are required, within five years of joining the Board, to own stock or stock-based equivalents (whether as a result of receipt of shares from the Company or the purchase of shares) with a value of at least five times the annual cash retainer paid for Board service. The Company also expects all directors to comply with all federal, state and local laws regarding trading in securities of the Company and disclosing material, non-public information regarding the Company, and the Company has procedures in place to assist directors in complying with these laws.

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Codes of Conduct

In order to help assure the highest levels of business ethics at the Company, the Board of Directors has adopted the following three codes of conduct, which are posted on the Company s website at *www.twc.com/investors.*

Standards of Business Conduct. The Company s Standards of Business Conduct apply to the Company s employees, including any employee directors. The Standards of Business Conduct establish policies pertaining to employee conduct in the workplace, electronic communications and information security, accuracy of books, records and financial statements, securities trading, confidentiality, conflicts of interest, fairness in business practices, the Foreign Corrupt Practices Act, antitrust laws and political activities and solicitations.

Code of Ethics for Principal Executive and Senior Financial Officers. The Company s Code of Ethics for Principal Executive and Senior Financial Officers applies to certain officers of the Company, including the Company s Chief Executive Officer, Chief Financial Officer, Controller and other senior executives performing senior financial officer functions. The code serves as a supplement to the Standards of Business Conduct. Among other things, the code mandates that the designated officers engage in honest and ethical conduct, avoid conflicts of interest and disclose any material transaction or relationship that could give rise to a conflict, protect the confidentiality of non-public information about the Company, work to achieve responsible use of the Company s assets and resources, comply with all applicable governmental rules and regulations and promptly report any possible violation of the code. Additionally, the code requires that these individuals promote full, fair, understandable and accurate disclosure in the Company s publicly filed reports and other public communications and sets forth standards for accounting practices and records. Individuals to whom the code applies are held accountable for their adherence to it. Failure to observe the terms of this code or the Standards of Business Conduct can result in disciplinary action (including termination of employment).

Guidelines for Non-Employee Directors. The Guidelines for Non-Employee Directors assist the Company s non-employee directors in fulfilling their fiduciary and other duties to the Company. In addition to affirming the directors duties of care and loyalty, the guidelines set forth specific policies addressing, among other things, securities trading and reporting obligations, gifts, the Foreign Corrupt Practices Act, political contributions and antitrust laws.

Communication with the Directors

The Company s Independent Directors have approved a process for stockholders to communicate with directors. This process is described below at Other Procedural Matters Communicating with the Board of Directors.

DIRECTORS

Term

The Company s directors are elected annually by the holders of Common Stock. The nominees for director at the Annual Meeting will be considered for election to serve for a one-year term until the next annual meeting of stockholders and until their successors have been duly elected and qualified or until their earlier death, resignation or retirement.

Director Independence and Qualifications

As set forth in the Company s Corporate Governance Policy, in selecting its slate of nominees for election to the Board, the Nominating and Governance Committee and the Board have evaluated, among other things, each nominee s independence, satisfaction of regulatory requirements, financial literacy, personal and professional accomplishments and experience in light of the needs of the Company and, with respect to incumbent directors, past performance on the Board. See Corporate Governance Criteria for Membership on the Board. Each of the nominees is currently a director of the Company. The Board has determined that eleven of the twelve current and incumbent directors (or 92% of the Board) have no material relationship with the

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Company either directly or indirectly and are independent within the meaning of the listing requirements of the NYSE and the Company s more rigorous independence standards (such directors, the Independent Directors). Specifically, the Board has identified each of the directors with the exception of Mr. Britt as an Independent Director as independence is defined in the NYSE Listed Company Manual and as defined by Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the Exchange Act). Additionally, each of these directors meets the categorical standards for independence established by the Board, as set forth in the Company s Corporate Governance Policy and discussed elsewhere in this Proxy Statement. In addition, the Board has determined that each director nominee is financially literate and possesses the high level of skill, experience, reputation and commitment that is mandated by the Board.

In selecting its slate of nominees for election to the Board, the Nominating and Governance Committee and the Board of Directors consider the appropriate combination of skills, professional experience and diversity of backgrounds for the Board as a whole. The Board of Directors believes that each of the nominees possesses integrity, good judgment, business acumen and high personal and professional ethics. More detailed information about their experience is provided below with their biographical information.

Several of the directors have substantial experience in the cable, media and entertainment industries, including Messrs. Britt, Castro, Chang, Haje, Logan, Nicholas and Pace and Ms. Black. Messrs. Britt, Haje, Logan, Nicholas and Pace all share a deep understanding of the Company s business developed through their prior service at Time Warner. Ms. Black served as the President and Chief Executive Officer of Lifetime Entertainment Services, a multi-media brand for women, for six years, where she oversaw all aspects of programming and marketing. Mr. Castro co-founded a radio broadcasting company that primarily targets the Hispanic community, an increasingly important focus for distributing the Company s services. In addition to Dr. Chang s technological and management experience, he has a long history serving as a director of the Company and its predecessors.

Each of the directors has significant experience as a senior officer of a major corporation or a comparable position in government or academia. Mr. Shirley, currently the President and Chief Executive Officer of Bacardi Limited, also has a long service history with The Procter & Gamble Company and The Gillette Company and brings his marketing and managerial experience to the Board. Several of the directors also have extensive finance and accounting experience, including Messrs. Britt, Copeland, Nicholas and Pace, Senator Sununu and Ms. James. Messrs. Britt and Copeland and Ms. James also have valuable experience serving on the audit committees of other public companies. Several of the directors have extensive legislative or regulatory experience, including Senator Sununu and Messrs. Britt, Castro and Copeland and Ms. James, through their experience in highly-regulated industries.

While backgrounds of all of the directors contribute a diversity of experience and opinion to the Board, Messrs. Castro and Chang and Mses. Black and James also bring ethnic and gender diversity.

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Nominees for Election at the Annual Meeting

The Board has set the number of directors at twelve. Each of the current directors has been nominated for election at the Annual Meeting and was elected by the Company s stockholders at the annual meeting in 2012. Set forth below are the principal occupation and certain other information, as of March 15, 2013, for the twelve nominees, each of whom currently serves as a director.

Name	Age	Principal Occupation During the Past Five Years
Carole Black	69	**Former President and Chief Executive Officer, Lifetime Entertainment Services.** Ms. Black served as the President and Chief Executive Officer of Lifetime Entertainment Services, a multi-media brand for women, including Lifetime Network, Lifetime Movie Network, Lifetime Real Women Network, Lifetime Online and Lifetime Home Entertainment, from March 1999 to March 2005. Prior to that, Ms. Black served as the President and General Manager of NBC4, Los Angeles, a commercial television station, from 1994 to 1999, and in various marketing-related positions at The Walt Disney Company, a media and entertainment company, from 1986 to 1993. Ms. Black has served as a director since July 2006 and is also a director of Herbalife, Ltd. Ms. Black has broad experience as the former president and chief executive officer of a large media and entertainment company, and her extensive experience in television programming, marketing and cable, media and entertainment business provides her with a strong understanding of the Company s business and its competitive environment.
Glenn A. Britt	64	**Chairman and Chief Executive Officer of the Company.** Mr. Britt has served as the Company s Chief Executive Officer since August 2001. He also has served as the Company s Chairman since March 2009 and previously from August 2001 to March 2006. Prior to assuming the Chief Executive Officer position, he held various senior positions with Time Warner Cable Ventures, then the Company s new business arm, certain of the Company s predecessor entities, and Time Warner and its predecessor Time Inc. Mr. Britt has served as a director since March 2003 and is also a director of Xerox Corporation and Cardinal Health, Inc. He previously served as a trustee of Teachers Insurance and Annuity Association from 2007 until November 2009. Mr. Britt has substantial business, finance and accounting experience developed through his 40 years at the Company and Time Warner. He is a recognized leader in the cable industry and serves on the boards of the National Cable & Telecommunications Association and Cable Television Laboratories, Inc. (CableLabs). As a result of his extensive experience, Mr. Britt possesses a deep understanding of the Company s business and the cable industry.

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Name	Age	Principal Occupation During the Past Five Years
Thomas H. Castro	58	**President and Chief Executive Officer, El Dorado Capital, LLC.** Mr. Castro is the founder of El Dorado Capital, LLC, a private equity investment firm, and has served as its President and Chief Executive Officer since December 2008. He is also the founder of IMB Development Corporation, a private equity investment firm, and has served as its Managing Director since January 2012. Previously, he was the co-founder, Chief Executive Officer and Vice Chairman of Border Media Partners, LLC, a radio broadcasting company that primarily targets Hispanic listeners, from 2002 to 2008. Prior to that, Mr. Castro, an entrepreneur, owned and operated other radio stations and founded a company that exported oil field equipment to Mexico. Mr. Castro has served as a director since July 2006. These experiences have provided Mr. Castro with significant operating, financial, advertising and regulatory experience as well as an in-depth understanding of the Company s business and industry. In addition, through his entrepreneurial experience and community work, Mr. Castro brings an appreciation and awareness of issues important to the Hispanic community, an increasingly important customer base for the Company.
David C. Chang	71	**Chancellor, Polytechnic Institute of New York University.** Dr. Chang has served as Chancellor and Professor of Electrical and Computer Engineering of Polytechnic Institute of New York University (formerly known as Polytechnic University) since July 2005, having served as its President from 1994. Prior to assuming that position, he was Dean of the College of Engineering and Applied Sciences at Arizona State University. Dr. Chang has served as a director since March 2003 and served as an independent director of American Television and Communications Corporation (a predecessor of the Company) from 1986 to 1992. He is also a director of AXT, Inc. Dr. Chang has significant technology and managerial experience as well as historical perspective and understanding of the Company through his long-standing board service, first as a director of American Television and Communications Corporation and then as a director of the Company.

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Name	Age	Principal Occupation During the Past Five Years
James E. Copeland, Jr.	68	**Former Chief Executive Officer of Deloitte & Touche USA LLP and Deloitte Touche Tohmatsu Limited and Former Global Scholar, Robinson School of Business, Georgia State University.** Mr. Copeland served as a Global Scholar at the Robinson School of Business at Georgia State University from 2003 through 2007. Prior to that, Mr. Copeland served as the Chief Executive Officer of Deloitte & Touche USA LLP, a public accounting firm, and Deloitte Touche Tohmatsu Limited, its global parent, from 1999 to May 2003. Prior to that, Mr. Copeland served in various positions at Deloitte & Touche, and its predecessors from 1967. Mr. Copeland has served as a director since July 2006 and is also a director of ConocoPhillips and Equifax, Inc. Previously, Mr. Copeland served as a director of Coca-Cola Enterprises Inc. from July 2003 until April 2008. Mr. Copeland has substantial accounting, regulatory and business experience from his distinguished career in the accounting profession. He has extensive technical accounting expertise as well as experience managing a leading accounting firm and working with regulators to develop and apply accounting policy. In addition, Mr. Copeland has experience serving on audit committees of other public companies.
Peter R. Haje	78	**Legal and Business Consultant and Private Investor.** Mr. Haje has served as a legal and business consultant and private investor since he retired from service as an executive officer of Time Warner in January 2000. Prior to that, he served as the Executive Vice President and General Counsel of Time Warner from October 1990, adding the title of Secretary in May 1993. He also served as the Executive Vice President and General Counsel of Time Warner Entertainment Company, L.P. (TWE), a former subsidiary of the Company, from June 1992 until 1999. Prior to his service to Time Warner, Mr. Haje was a partner of the law firm of Paul, Weiss, Rifkind, Wharton & Garrison LLP for more than 20 years. Mr. Haje has served as a director since July 2006 and as the independent lead director from March 2009 to May 2012. Previously, Mr. Haje served as a director of American Community Newspapers Inc. from 2005 until May 2009. Mr. Haje has substantial experience guiding various aspects of corporate legal and executive compensation matters as well as in the cable, media and entertainment industry from his service as the chief legal officer at Time Warner and as a member of a premier law firm. Mr. Haje also has significant historical perspective and knowledge of the Company through his long service at Time Warner.

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Name	Age	Principal Occupation During the Past Five Years
Donna A. James	55	**Consultant, Business Advisor and Managing Director, Lardon & Associates LLC.** Ms. James has served as a consultant, business advisor and managing director of Lardon & Associates LLC, a business and executive advisory services firm, since April 2006. Prior to that, Ms. James served as President of Nationwide Strategic Investments, a division of Nationwide Mutual Insurance Company (Nationwide Mutual), a financial services and insurance company, from 2003, and as Executive Vice President and Chief Administrative Officer of Nationwide Mutual from 2000. Ms. James also has served as Chair of the National Women s Business Council since her appointment by President Obama in October 2010. Ms. James has served as a director since March 2009 and is also a director of Limited Brands, Inc. and Marathon Petroleum Corporation. Ms. James previously served as a director of CNO Financial Group, Inc. from 2007 until May 2011 and Coca-Cola Enterprises Inc. from 2005 until April 2012. Ms. James has significant finance, accounting and human resources experience. In addition, Ms. James s service on other public company boards contributes to her knowledge of public company matters, including corporate governance and public affairs.
Don Logan	69	**Investor.** Mr. Logan served as the Chairman of the Company s Board of Directors from February 2006 until March 2009. He currently invests in a variety of media, entertainment and sports entities. He served as Chairman of Time Warner s Media & Communications Group from July 2002 through December 2005. Prior to assuming that position, he was Chairman and Chief Executive Officer of Time Inc., Time Warner s publishing subsidiary, from 1994 to July 2002 and was its President and Chief Operating Officer from 1992 to 1994. Prior to that, Mr. Logan held various executive positions with Southern Progress Corporation, which was acquired by Time Inc. in 1985. Mr. Logan has served as a director since March 2003. Mr. Logan has substantial business, finance and accounting experience as well as extensive knowledge of the media and entertainment industry. In addition, Mr. Logan oversaw Time Warner s investment in the Company as Chairman of Time Warner s Media and Communications Group, and he has a deep understanding of the Company s business.

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Name	Age	Principal Occupation During the Past Five Years
N.J. Nicholas, Jr.	73	**Investor.** Mr. Nicholas is an investor. From 1964 until 1992, Mr. Nicholas held various positions at Time Inc. and Time Warner. He was named President of Time Inc. in 1986 and served as Co-Chief Executive Officer of Time Warner from 1990 to 1992. Mr. Nicholas has served as a director since March 2003 and is also a director of Boston Scientific Corporation. Mr. Nicholas served as a director of Xerox Corporation from 1987 until May 2012. Mr. Nicholas has substantial executive experience as well as extensive experience in the media and entertainment field developed through his nearly 30 years at Time Warner and Time Inc. Mr. Nicholas also possesses valuable corporate governance experience from his long-standing service on other public company boards.
Wayne H. Pace	66	**Former Executive Vice President and Chief Financial Officer, Time Warner.** Mr. Pace served as Executive Vice President and Chief Financial Officer of Time Warner from November 2001 through December 2007, and served as Executive Vice President and Chief Financial Officer of TWE from November 2001 until October 2004. He was Vice Chairman and Chief Financial and Administrative Officer of Turner Broadcasting System, Inc., a cable programming subsidiary of Time Warner (TBS), from March 2001 to November 2001 and held various other executive positions at TBS, including Chief Financial Officer, from 1993 to 2001. Prior to that, Mr. Pace was an audit partner with Price Waterhouse, now PricewaterhouseCoopers LLP, an international accounting firm. Mr. Pace has served as a director since March 2003. Mr. Pace has substantial business, finance and accounting experience developed during his nearly fifteen years with Time Warner and TBS and, prior to that, Price Waterhouse. Mr. Pace also brings an extensive knowledge of the Company s business and financial condition to the Board.

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Name	Age	Principal Occupation During the Past Five Years
Edward D. Shirley	56	**President and Chief Executive Officer, Bacardi Limited.** Mr. Shirley has served as the President and Chief Executive Officer of Bacardi Limited, a spirits company, since March 2012. Prior to that, he served as Vice Chairman of Global Beauty and Grooming, a business unit of The Procter & Gamble Company, a consumer goods company (Procter & Gamble), from July 2008 through June 2011 and as Vice Chair on Special Assignment from July 2011 through December 2011. Prior to that, he served as Group President, North America of Procter & Gamble from April 2006 and held several senior executive positions with The Gillette Company, a consumer goods company, which was acquired by Procter & Gamble in 2005. Mr. Shirley has served as a director since March 2009. Mr. Shirley has substantial executive and marketing experience developed as President and Chief Executive Officer of large consumer products companies and during more than 30 years as a senior executive at Procter & Gamble and The Gillette Company. The Company operates in an extremely competitive industry, and Mr. Shirley brings valuable marketing experience and perspective to the Board.
John E. Sununu	48	**Former U.S. Senator, New Hampshire.** Senator Sununu has served as a Senior Policy Advisor for Akin Gump Strauss Hauer & Feld LLP, a law firm, since July 2010. He served as a U.S. Senator from New Hampshire from January 2003 to 2009. He was a member of the Committees on Banking, Commerce, Finance and Foreign Relations, and he was appointed the Congressional Representative to the United Nations General Assembly. Prior to his election to the Senate, he represented New Hampshire s First District in the U.S. House of Representatives from 1997 to 2003. Prior to serving in Congress, he served as the Chief Financial Officer of Teletrol Systems, Inc., a manufacturer of building control systems, from 1993 to 1996. Senator Sununu has served as a director since March 2009 and is also a director of Boston Scientific Corporation. Senator Sununu has significant legislative, regulatory and financial experience. The Company s business is subject to extensive regulation, and Senator Sununu provides legislative and regulatory insight. He also possesses corporate governance experience from his service on another public company board.

Attendance

During 2012, the Board of Directors met ten times. Each incumbent director attended over 75% of the total number of meetings of the Board of Directors and the committees of which he or she was a member. In addition, the directors are encouraged to attend the Company s annual meetings of stockholders. All of the Company s twelve directors attended the 2012 annual meeting of the Company s stockholders.

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Committee Membership

The current members of the Board s standing committees are as follows:

Audit Committee. The members of the Audit Committee are Donna James, who serves as the Chair, Thomas Castro, James Copeland, Jr. and Wayne Pace. Among other things, the Audit Committee complies with all NYSE and legal requirements and consists entirely of Independent Directors. The authority and responsibility of the Audit Committee, which met seven times during 2012, are described above (see Corporate Governance Committees of the Board) and set forth in detail in its charter.

Compensation Committee. The members of the Compensation Committee are Peter Haje, who serves as the Chair, Carole Black, N.J. Nicholas, Jr. and Edward Shirley. All of the members of the Compensation Committee are Independent Directors. The Compensation Committee has a sub-committee consisting of three Independent Directors who are also considered outside directors under Section 162(m) of the Internal Revenue Code of 1986, as amended (the Internal Revenue Code), Ms. Black and Messrs. Nicholas and Shirley, to which it may delegate executive compensation matters. The authority and responsibility of the Compensation Committee, which met five times during 2012, are described above (see Corporate Governance Committees of the Board) and set forth in detail in its charter.

Nominating and Governance Committee. The members of the Nominating and Governance Committee are John Sununu, who serves as the Chair, Thomas Castro, David Chang and N.J. Nicholas, Jr. All of the members of the Nominating and Governance Committee are Independent Directors. The authority and responsibility of the Nominating and Governance Committee, which met three times during 2012, are described above (see Corporate Governance Committees of the Board) and set forth in detail in its charter.

Finance Committee. The members of the Finance Committee are Wayne Pace, who serves as the Chair, David Chang, James Copeland, Jr., Don Logan and John Sununu. All of the members of the Finance Committee are Independent Directors. The authority and responsibility of the Finance Committee, which met three times during 2012, are described above (see Corporate Governance Committees of the Board) and set forth in detail in its charter.

Marketing and Customer Care Committee. The members of the Marketing and Customer Care Committee are Carole Black, who serves as the Chair, Don Logan, Edward Shirley and John Sununu. All of the members of the Marketing and Customer Care Committee are Independent Directors. The authority and responsibility of the Marketing and Customer Care Committee, which met two times during 2012, are described above (see Corporate Governance Committees of the Board) and set forth in detail in its charter.

Information on committee membership and each committee s charter is available on the Company s website at *www.twc.com/investors*.

SECURITY OWNERSHIP

Security Ownership by the Board of Directors and Executive Officers

The following table sets forth information as of the close of business on February 28, 2013 as to the number of shares of the Company s Common Stock beneficially owned by:

- each executive officer named in the Summary Compensation Table below at Executive Compensation Summary Compensation Table (a named executive officer);
- each current director and director nominee; and
- all current executive officers and directors, as a group.

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Name	Common Stock Beneficially Owned[1] Number of Shares	Right to Acquire Shares[2]	Percent of Class
Carole Black	500	5,241	*
Glenn A. Britt[3]	167,804	716,799	*
Thomas H. Castro		5,241	*
David C. Chang	1,524	5,241	*
James E. Copeland, Jr.	8,506	5,241	*
Irene M. Esteves		27,043	*
Peter R. Haje[4]	15,622	5,241	*
Donna A. James	150	5,241	*
Michael LaJoie	7,764	61,676	*
Marc Lawrence-Apfelbaum[5]	11,455	87,536	*
Don Logan		5,241	*
Robert D. Marcus	47,179	229,925	*
N.J. Nicholas, Jr.	2,333	5,241	*
Wayne H. Pace	20,990	5,241	*
Edward D. Shirley	1,333	5,241	*
John E. Sununu	102	5,241	*
All current directors and executive officers as a group (21 persons) [3]-[5]	327,900	1,373,597	*

* Represents beneficial ownership of less than one percent of the issued and outstanding Common Stock on February 28, 2013.

(1) Beneficial ownership as reported in the above table has been determined in accordance with Rule 13d-3 of the Exchange Act. Unless otherwise indicated, beneficial ownership represents both sole voting and sole investment power. This table does not include any shares of Common Stock or other TWC equity securities that may be held by pension and profit-sharing plans of other corporations or endowment funds of educational and charitable institutions for which various directors and officers serve as directors or trustees. As of February 28, 2013, the only equity securities of TWC beneficially owned by the named persons or group were (a) shares of Common Stock, (b) options to purchase shares of Common Stock and (c) restricted stock units (RSUs) and deferred stock units reflecting the contingent right to receive shares of Common Stock. None of these shares of Common Stock was pledged as security.

(2) Reflects shares of Common Stock subject to (a) options to purchase Common Stock that, on February 28, 2013, were unexercised, but were exercisable on or within 60 days after that date and (b) RSUs that, on February 28, 2013, were unvested, but were expected to vest on or within 60 days after that date. These shares are excluded from the column headed Number of Shares. The Right to Acquire Shares for each of the non-employee directors includes RSUs issued to them as compensation since 2011, which represent the right to receive shares of Common Stock after termination of service as a member of the Board, but does not include their interests set forth in the table below in (a) RSUs issued to them as compensation prior to 2011, which represent the right to receive shares of Common Stock six months after termination of service as a member of the Board and (b) deferred stock units issued under the Directors Deferred Compensation Program, which represent the right to receive shares of Common Stock on the distribution date selected by the director. Each non-employee director s (a) RSUs issued to them as compensation prior to 2011 and (b) deferred stock units as of February 28, 2013 are set forth below. The directors do not have voting rights with respect to these RSUs and deferred stock units, but they represent an economic interest in the shares of Common Stock. See Director Compensation. For information about RSUs held by the named executive officers, see Executive Compensation Outstanding Equity Awards.

	Pre-2011 Restricted Stock Units	Deferred Stock Units
Carole Black	12,409	
Thomas H. Castro	12,409	
David C. Chang	11,113	6,832
James E. Copeland, Jr.	12,409	6,126
Peter R. Haje	12,409	7,039
Donna A. James	5,912	
Don Logan	12,409	
N.J. Nicholas, Jr.	12,409	5,424
Wayne H. Pace	9,204	8,628
Edward D. Shirley	5,912	

John E. Sununu	5,912

(3) Includes 29 shares of Common Stock owned by Mr. Britt s spouse, as to which Mr. Britt disclaims beneficial ownership.

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(4) Includes 666 shares of Common Stock owned by the Peter and Helen Haje Foundation, as to which Mr. Haje and his spouse share voting power but have no investment power.

(5) Includes an aggregate of approximately 985 shares of Common Stock held by a trust under the TWC Savings Plan for the benefit of the Company s current executive officers, including 845 shares for Mr. Lawrence-Apfelbaum.

Security Ownership of Certain Beneficial Owners

Based on a review of filings with the SEC, the Company has determined that each of the persons listed below is a beneficial holder of more than 5% of the outstanding shares of Common Stock as of December 31, 2012.

Name and Address of Beneficial Owner	Shares of Stock Beneficially Owned	Percent of Class
BlackRock, Inc.[1]	22,206,476	7.4%
40 East 52nd Street		
New York, NY 10022		
Capital Research Global Investors[2]	20,588,817	6.8%
333 South Hope Street, 55th Floor		
Los Angeles, CA 90071		

(1) Based solely on a Schedule 13G filed by BlackRock, Inc. with the SEC on February 8, 2013, which reported that it had sole voting and dispositive power over all the indicated shares.

(2) Based solely on a Schedule 13G filed by Capital Research Global Investors with the SEC on February 13, 2013, which reported that it had sole voting and dispositive power over all the indicated shares.

AUDIT-RELATED MATTERS

Report of the Audit Committee

In accordance with its charter, the Audit Committee of the Company s Board of Directors assists the Board of Directors in fulfilling responsibilities in a number of areas. These responsibilities include, among others: (i) the appointment and oversight of the Company s independent registered public accounting firm (independent auditor), as well as the evaluation of the independent auditor s qualifications, performance and independence; (ii) the oversight of the Company s internal audit function; (iii) the review of the Company s financial statements and the results of each external audit; (iv) the review of other matters with respect to the Company s accounting, auditing and financial reporting practices and procedures as the Audit Committee may find appropriate or may be brought to its attention; and (v) the oversight of the Company s compliance program. To assist it in fulfilling its oversight and other duties, the Audit Committee regularly meets separately with the internal auditor, the independent auditor and management.

Independent Auditor and Internal Audit Matters. The Audit Committee discusses with the Company s independent auditor its plan for the audits of the Company s annual consolidated financial statements and the effectiveness of the Company s internal control over financial reporting, as well as reviews of the Company s quarterly financial statements. During 2012, the Audit Committee met regularly with the independent auditor, with and without management present, to discuss the results of its audits and quarterly reviews of the Company s financial statements and the overall quality of the Company s accounting principles. The Audit Committee has also appointed, subject to stockholder ratification, Ernst & Young LLP (E&Y) as the Company s independent auditor for 2013, and the Board concurred in its appointment.

The Audit Committee reviews and approves the annual internal audit plan and meets regularly with the representatives of the Company s internal audit group, with and without management present, to review and discuss the internal audit reports, including reports relating to operational, financial and compliance matters.

Financial Statements as of December 31, 2012. Management has the primary responsibility for the financial statements and the reporting process, including its systems of internal and disclosure controls (including

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internal control over financial reporting). The independent auditor is responsible for performing an independent audit of the Company s consolidated financial statements and expressing opinions on the conformity of the consolidated financial statements with U.S. generally accepted accounting principles and on the Company s internal control over financial reporting.

In this context, the Audit Committee has met and held discussions with management and the independent auditor with respect to the Company s audited financial statements for the fiscal year ended December 31, 2012. Management represented to the Audit Committee that the Company s consolidated financial statements were prepared in accordance with U.S. generally accepted accounting principles.

In connection with its review of the Company s year-end financial statements, the Audit Committee has reviewed and discussed with management and the independent auditor the consolidated financial statements and the independent auditor s evaluation of the Company s internal control over financial reporting. The Audit Committee also discussed with the independent auditor the matters required to be discussed by the Statement on Auditing Standards No. 61, *Communications with Audit Committees*, as amended, as adopted by the Public Company Accounting Oversight Board (PCAOB) in Rule 3200T, including the quality and acceptability of the Company s accounting policies, financial reporting processes and controls. The Audit Committee also received from the independent auditor the written disclosures regarding the auditor s independence required by PCAOB Ethics and Independence Rule 3526, *Communication with Audit Committees Concerning Independence*, and the Audit Committee discussed with E&Y its independence. The Audit Committee further considered whether the provision by the independent auditor of any non-audit services described elsewhere in this Proxy Statement is compatible with maintaining auditor independence and determined that the provision of those services does not impair the independent auditor s independence.

In performing its functions, the Audit Committee acts only in an oversight capacity and necessarily relies on the work and assurances of the Company s management, internal audit and independent auditor, which, in their reports, express opinions on the conformity of the Company s annual financial statements with U.S. generally accepted accounting principles and the Company s internal control over financial reporting. In reliance on the reviews and discussions referred to in this Report and in light of its role and responsibilities, the Audit Committee recommended to the Board of Directors, and the Board approved, that the audited financial statements of the Company be included in the Company s Annual Report on Form 10-K for the fiscal year ended December 31, 2012 (the 2012 Form 10-K) for filing with the SEC.

Members of the Audit Committee:

Donna A. James (Chair)

Thomas H. Castro

James E. Copeland, Jr.

Wayne H. Pace

Policy Regarding Pre-Approval of Services Provided by the Independent Auditor

The Audit Committee has established a policy (the Policy) requiring its pre-approval of all audit services and permissible non-audit services provided by the independent auditor, along with the associated fees for those services. The Policy provides for the annual pre-approval of specific types of services pursuant to policies and procedures adopted by the Audit Committee, and gives detailed guidance to management as to the specific services that are eligible for such annual pre-approval. The Policy requires the specific pre-approval of all other permitted services. For both types of pre-approval, the Audit Committee considers whether the provision of a non-audit service is consistent with the SEC s rules on auditor independence, including whether provision of the service (i) would create a mutual or conflicting interest between the independent auditor and the Company; (ii) would place the independent auditor in the position of auditing its own work; (iii) would result in the independent auditor acting in the role of management or as an employee of the Company; or (iv) would place the independent auditor in a position of acting as an advocate for the Company. Additionally, the Audit Committee considers whether the independent auditor is best positioned and qualified to provide the most effective and efficient service, based on factors such as the independent auditor s familiarity with the Company s business, personnel, systems or risk profile and whether provision of the service by the independent auditor would enhance

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the Company s ability to manage or control risk or improve audit quality or would otherwise be beneficial to the Company.

The Audit Committee has delegated to its Chair the authority to address certain requests for pre-approval of services between meetings of the Audit Committee, and the Chair must report her pre-approval decisions to the Audit Committee at its next regular meeting. The Policy is designed to ensure that there is no delegation by the Audit Committee of authority or responsibility for pre-approval decisions to management of the Company. The Audit Committee monitors compliance by management with the Policy by requiring management, pursuant to the Policy, to report to the Audit Committee on a regular basis regarding the pre-approved services rendered by the independent auditor. Management has also implemented internal procedures to ensure compliance with the Policy.

Services Provided by the Independent Auditor

As described above, the Audit Committee is responsible for the appointment, compensation, retention and oversight of the work of the independent auditor. Accordingly, the Audit Committee has appointed E&Y to perform audit and other permissible non-audit services for the Company and its subsidiaries. The aggregate fees billed by E&Y to the Company for the years ended December 31, 2012 and 2011 are as follows:

Fees of the Independent Auditor

	2012	2011
Audit Fees(1)	$ 5,395,737	$ 4,684,388
Audit-Related Fees(2)	781,251	1,497,761
Tax Fees(3)	776,894	175,425
All Other Fees		
Total Fees for Services Provided	$ 6,953,882	$ 6,357,574

(1) *Audit Fees* were for audit services, including (a) the annual audit (including required quarterly reviews) and other procedures required to be performed by the independent auditors to be able to form an opinion on the Company s consolidated financial statements; (b) the audit of the effectiveness of internal control over financial reporting; (c) consultation with management as to the accounting or disclosure treatment of transactions or events and/or the actual or potential impact of final or proposed rules, standards or interpretations by the SEC, the Financial Accounting Standards Board (FASB) or other regulatory or standard-setting bodies; and (d) services that only the independent auditors reasonably can provide, such as services associated with SEC registration statements, periodic reports and other documents filed with the SEC or other documents issued in connection with securities offerings and assistance in responding to SEC comment letters.

(2) *Audit-Related Fees* were principally for services related to (a) agreed-upon procedures or expanded audit procedures to comply with contractual arrangements, regulatory/franchise reporting requirements or other requirements; (b) audits of employee benefit plans; (c) due diligence services pertaining to acquisitions; and (d) advice related to internal controls.

(3) *Tax Fees* were for services related to tax planning and tax advice, including advice with respect to an internal reorganization in 2012.

None of the services related to Audit-Related Fees or Tax Fees presented above was approved by the Audit Committee pursuant to a waiver of the pre-approval provisions as set forth in the applicable rules of the SEC.

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EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

This section of the Proxy Statement describes the Company s compensation philosophy, principles and practices for those of its executive officers named in the Summary Compensation Table in this Proxy Statement Messrs. Britt, Marcus, LaJoie and Lawrence-Apfelbaum and Ms. Esteves (the named executive officers), and explains how they were applied to determine these executives 2012 compensation.

Overview:

Executive Compensation Program

The Company s executive compensation program is designed to attract, retain, motivate and reward leaders who create value for the Company and its stockholders. The Company seeks to:

Pay-for-Performance Orientation

- pay for performance by rewarding executives for leadership excellence and sustained financial and operating performance in line with the Company s strategic goals; and
- align executives interests and risk orientation with the Company s business goals and the interests of the Company s stockholders.

The Company s executive compensation program consists of:

- annual salary;
- annual cash bonus dependent on performance against several financial metrics; and
- equity awards, a significant portion of which are subject to complete forfeiture if performance-based vesting conditions are not met.

The Company believes that the program s mix of short- and long-term elements appropriately incentivizes executives to achieve the Company s goals and aligns executives interests with those of stockholders. The Company believes that the program has played a key role in the Company s operating and financial success, which in turn has helped drive strong operating results and total stockholder return since the Company s Separation from Time Warner in March 2009. Stockholders are highly supportive of the Company s executive compensation program. More than 95% of votes cast in the Company s 2012 say on pay advisory compensation referendum were in favor of the program, an increase from 2011 s nearly 90% support. As a result, and in light of its own analysis of the effectiveness of its compensation program, the Company did not feel that significant changes in the compensation structure were mandated for 2012 or 2013.

2012 Highlights:

Company Performance

The Company s steady operating and financial results continued in 2012 despite challenging economic conditions, a robust competitive environment, rapid technological change and regulatory uncertainty. The Company believes that its executive officers have created significant stockholder value over the past several years:

Consistent Financial and Operating Performance

Increased revenue 8.7% during 2012 and 19.7% over the last three fiscal years, including the integration of acquisitions, primarily Insight Communications Company, Inc. (Insight), acquired in February 2012

Increased the Company s revenue from business services 29.4% during 2012, including revenue from NaviSite, Inc., an information technology solutions and cloud services company acquired in April 2011, and Insight

Increased operating income 9.2% during 2012

Increased diluted earnings per share almost 39% to $6.90 in 2012 from $4.97 in 2011

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Continued rolling out new products and features, like the TWC TV™ app for the iPad® and other devices, that advanced the Company s mission to give customers access to any content whenever and wherever they want on the device of their choosing, and launched two regional sports networks in Los Angeles, one entirely in Spanish

Enhanced the customer experience with faster internet speeds, an improved guide and more skillful customer service

Significant Return of Capital

Started paying a quarterly dividend in March 2010; increased it by 20% in 2011, 17% in 2012 and 16% in 2013 (dividend yield of 2.58% as of January 30, 2013, the date the increase was approved)

Paid $700 million in dividends in 2012; $1.9 billion in aggregate quarterly dividend payments through 2012

Repurchased $1.9 billion of Common Stock in 2012, aggregating $5.0 billion since the repurchase program started in November 2010, representing approximately 19% of the Common Stock then outstanding, while maintaining the Company s leverage ratio in its target range

Paid a special cash dividend of $10.9 billion to stockholders in connection with its March 2009 Separation from Time Warner

Impressive Total Stockholder Return

Delivered 57% stockholder return in 2012 and significant total return to stockholders over the longer term: 156% three-year cumulative total return and 221% five-year cumulative total return through December 31, 2012

Positive relationship between compensation of the chief executive officer and the named executive officers and total stockholder return (see Positive Relationship between Total Stockholder Return and Compensation, below)

This chart compares the performance of the Company s Common Stock with the performance of the S&P 500 Index and an index comprised of the companies included in the Primary Peer Group (as defined and listed below) over the last three fiscal years. The chart assumes $100 was invested on December 31, 2009 and reflects reinvestment of regular dividends and distributions on a monthly basis and quarterly market capitalization weighting. Source: Capital IQ, a Standard & Poor s business.

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Executive Compensation Principles and Practices

Compensation Practices Checklist

The Company and the Compensation Committee regularly monitor best practices and emerging trends in executive compensation, and the Company, from time to time, communicates with significant institutional stockholders and other interested constituencies to discuss the design and operation of its executive compensation and governance programs. The Company made numerous enhancements to strengthen its compensation practices since the Separation in March 2009.

The listing below identifies compensation practices that are (and, where noteworthy, are not) incorporated into the Company s compensation programs as of the date of this Proxy Statement and identifies, to the extent relevant, the location of the discussion of the practice in this Proxy Statement.

Compensation Practice	TWC s Compensation Practices	Discussion in Proxy Statement
Stock ownership requirements with a retention component and hedging restrictions	**YES**	Compensation Discussion & Analysis (CD&A) Ownership and Retention Requirements; Hedging Policy
Multiple performance metrics for annual incentive	**YES**	CD&A 2012 Short-Term Incentive Program Annual Cash Bonus
Clawback capabilities	**YES**	Employment Agreements
Change in control double-trigger on equity award vesting acceleration and severance benefits	**YES**	Potential Payments upon a Change in Control
Limits on executive annual incentive compensation (bonuses capped at 150% of target bonus)	**YES**	CD&A 2012 Short-Term Incentive Program Annual Cash Bonus
Performance-based vesting conditions for long-term equity incentive awards (LTI); awards are forfeited if conditions are not met	**YES**	CD&A 2012 Long-Term Incentive Program Equity-Based Awards
Pay tallies used to assist in compensation decisions	**YES**	CD&A The Use of Pay Tallies
Limits on Pension Plan benefits (eligible compensation capped at $350,000 per year)	**YES**	Pension Plans
Restrictive covenants and non-compete protections	**YES**	Employment Agreements
Peer-of-peer analysis	**YES**	CD&A The Role of Competitive Comparisons
Competitive employment market analysis	**YES**	CD&A The Role of Competitive Comparisons
Limited number of perquisites	**YES**	CD&A Perquisites
Golden parachute gross-ups	**NO**	n.a.
Above market or guaranteed earnings in non-qualified deferred compensation program	**NO**	n.a.
Supplemental executive health benefits	**NO**	n.a.
Repricing of stock options without express stockholder approval	**NO**	n.a.
Executive officers with pledged TWC Common Stock	**NONE**	Security Ownership

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The Company s Executive Compensation Structure Reflects its Key Compensation Principles

The core elements of the Company s executive compensation program are intended to focus the Company s named executive officers on different but complementary aspects of the Company s financial and strategic goals:

Consistency between Philosophy and Design

Annual Base Salary: The base salary paid to the Company s named executive officers and other employees is intended to focus the recipient on his or her day-to-day duties.

Short-Term Performance-Based Incentive: The Company s annual cash bonus program is designed to motivate the executive officers to meet and exceed Company operating and financial goals and, in the case of other employees, to make individual contributions to the Company s strategic and operational objectives. For additional information, see 2012 Short-Term Incentive Program Annual Cash Bonus.

Long-Term Performance-Based Incentive: The Company s LTI program is designed to retain participants and motivate them to meet and exceed the Company s goals that are likely to result in long-term value creation for stockholders. For additional information, including the addition of performance-based vesting conditions starting in 2011, see 2012 Long-Term Incentive Program Equity-Based Awards.

In establishing its executive compensation programs, the Company is guided by the following key principles:

Principle	Compensation Goal	Compensation Practice
Pay for performance	Provide an appropriate level of performance-based compensation tied to the achievement of Company financial performance goals.	The compensation structure has a mix of base salary and variable or performance-based awards. For 2012, 92% of the CEO s target total direct compensation and at least 73% of each of the other named executive officers target total direct compensation was variable and performance-based. All of the RSUs and one-third of the stock options awarded are subject to financial performance-based vesting conditions.
Align executives interests with stockholders	Deliver equity compensation to align executives interests with those of stockholders.	Equity awards comprised 47% or more of each executive officer s target total direct compensation. The 2012 LTI program consisted of Company stock options and RSUs that vest over a period of time and are contingent on Company performance. In addition, each of the Company s senior officers, including the named executive officers, is subject to stock ownership requirements and compensation recoupment.

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Principle	Compensation Goal	Compensation Practice
Balance incentives	Focus executives on both short-term and long-term objectives.	The Company believes its mix of short-term and long-term incentives, with a larger proportion of long-term incentives, encourages focus on both long-term strategic objectives and shorter-term business objectives without introducing excessive risk.
Encourage appropriate risk-taking	Encourage neither excessive risk-taking nor inappropriate conservatism in decision-making.	
Compensate competitively	Consider the competitive marketplace for talent inside and outside the Company s industry to attract and retain talented executives in light of the risk of losing (and the difficulty of replacing) the relevant executive.	Total target and actual compensation are established to be externally competitive and internally equitable.
Consider internal equity	Seek to ensure comparable compensation for executives with comparable roles and organizational value.	

2012 Executive Compensation Decisions

General Factors Considered in Determining Compensation Levels

The Compensation Committee has generally reviewed each named executive officer s target compensation annually or when his or her role or responsibilities change. The following factors, among others, are considered in determining compensation:

- the Company s overall performance;
- stockholder return;
- executive-specific items, such as the compensation previously provided to the executive, the executive s performance and potential, the importance of retaining the executive, the executive s role and tenure in the role and the executive s importance to succession planning;
- the value and structure of compensation provided to individuals in similar positions at peer companies to ensure competitiveness and within the Company to ensure internal equity; and
- whether the proposed compensation is consistent with the Company s compensation philosophy and key compensation principles, each as described above.

2012 Base Salary and Target Incentive Compensation Determinations

Each named executive officer s target total direct compensation (TDC) for 2012 and 2011 are set out below. Target TDC is comprised of annual base salary, target annual cash bonus (short-term incentive) and target LTI. As noted below, the Compensation Committee, working with its independent consultant, reviewed a wide range of information regarding compensation practices in deciding on these compensation packages. For 2012, the Compensation Committee made no changes to target TDC for Mr. Marcus and Ms. Esteves.

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The Company believes that its compensation philosophy and key principles were properly reflected in the 2012 target and actual compensation for each named executive officer, including base salary, short-term and long-term incentives, and the mix of compensation elements. As noted below, the target TDC for each of the named executive officers is generally below or consistent with median compensation for the most comparable executive positions within the Primary Peer Group.

Target Total Direct Compensation

2012 Compared to 2011

	Base Salary		Target Annual Bonus		Target LTI		Target Total Direct Compensation		Target TDC
Name	**2012**	**2011**	**2012**	**2011**	**2012**	**2011**	**2012**	**2011**	**Change**
Glenn A. Britt	$ 1,250,000	$ 1,250,000	$ 6,250,000	$ 6,250,000	$ 8,500,000	$ 7,500,000	$ 16,000,000	$ 15,000,000	7%
Robert D. Marcus	$ 1,000,000	$ 1,000,000	$ 2,500,000	$ 2,500,000	$ 4,500,000	$ 4,500,000	$ 8,000,000	$ 8,000,000	
Irene M. Esteves	$ 800,000	$ 800,000	$ 1,200,000	$ 1,200,000	$ 3,000,000	$ 3,000,000	$ 5,000,000	$ 5,000,000	
Michael LaJoie	$ 645,000	$ 625,000	$ 645,000	$ 625,000	$ 1,125,000	$ 1,094,000	$ 2,415,000	$ 2,344,000	3%
Marc Lawrence-Apfelbaum	$ 650,000	$ 620,000	$ 650,000	$ 600,000	$ 1,575,000	$ 1,280,000	$ 2,875,000	$ 2,500,000	15%

Mr. Britt. In July 2011, in light of the importance of retaining Mr. Britt in his position and in furtherance of the Company s succession planning strategy, the Company and Mr. Britt amended Mr. Britt s employment agreement, among other things, to extend the term for one year through December 31, 2013 and to increase Mr. Britt s target LTI value by $1 million commencing in 2012. The increased target LTI served to further weight Mr. Britt s pay mix toward long-term and performance-based incentives. Mr. Britt s 2012 annual base salary and annual bonus target were unchanged from their 2010 levels, initially established in August 2009. See Employment Agreements Glenn A. Britt.

In setting Mr. Britt s compensation, the Compensation Committee considered compensation levels for chief executive officers at the Primary Peer Group, Secondary Peer Group and general survey data (as described in more detail below under The Role of Competitive Comparisons). The Compensation Committee noted that Mr. Britt s target TDC (*i.e.*, base salary, target annual bonus and target LTI award value) was below the median for chief executive officers in the Primary Peer Group.

Glenn A. Britt

2012

Target Direct Compensation

Total: $16,000,000

The Compensation Committee also determined that it was appropriate to continue to weight Mr. Britt s compensation most heavily toward performance-based compensation in the belief that this compensation structure would best focus Mr. Britt on achieving the Company s strategic and business objectives. During 2012, and since 2009, Mr. Britt s target TDC was approximately 92% performance-based.

Mr. Marcus. The Compensation Committee reviewed Mr. Marcus s 2012 compensation in December 2011 in light of the importance of his position as President and Chief Operating Officer and his role in the Board of Directors succession planning strategy. The Compensation Committee considered compensation levels for similar positions at the Primary Peer Group, Secondary Peer Group and general survey data and decided to maintain the

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2011 level of target compensation, which was established when Mr. Marcus took on the role of President and Chief Operating Officer. In reviewing Mr. Marcus s compensation, the Compensation Committee noted that Mr. Marcus s target TDC was slightly above the median for similarly situated officers in the Primary Peer Group.

Robert D. Marcus

2012

Target Direct Compensation

Total: $8,000,000

The Compensation Committee also determined that it was appropriate to continue to weight Mr. Marcus s target compensation most heavily (87%) toward performance-based compensation in the belief that this compensation structure would best focus Mr. Marcus on achieving the Company s strategic and business objectives. In addition, in recognition of Mr. Marcus s past service as Chief Financial Officer and Chief Operating Officer simultaneously and the Company s desire to retain his services, in 2012, the Compensation Committee awarded Mr. Marcus a special equity award with performance-based vesting conditions. See 2012 Long-Term Incentive Program Equity-Based Awards and Employment Agreements Robert D. Marcus.

Ms. Esteves. Ms. Esteves joined the Company as Executive Vice President and Chief Financial Officer in July 2011. In reviewing her 2012 compensation in December 2011, the Compensation Committee considered compensation for chief financial officers at the Primary Peer Group, Secondary Peer Group and general survey data and the Company s desire to retain an executive of Ms. Esteves s stature, experience and reputation. In light of its review, the Compensation Committee determined that maintaining Ms. Esteves s 2011 target TDC for 2012 was appropriate.

Irene M. Esteves

2012

Target Direct Compensation

Total: $5,000,000

In setting Ms. Esteves s compensation, the Compensation Committee noted that Ms. Esteves s target TDC was below the median for chief financial officers in the Primary Peer Group and that performance-based compensation represented 84% of her target TDC. Pursuant to her employment agreement, in 2012, Ms. Esteves received a payment of $240,000 relating to her joining the Company in 2011, which payment is not included in her 2012 target TDC. See Employment Agreements Irene M. Esteves.

Mr. LaJoie. In December 2011, the Compensation Committee reviewed 2012 compensation for Mr. LaJoie, considered compensation for comparable positions at the Primary Peer Group, Secondary Peer Group and general survey data, and increased his target TDC to reflect market compensation practices and the

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importance of retaining him in his position. In setting Mr. LaJoie s compensation, the Compensation Committee noted that his 2012 target TDC was below the median of the most comparable positions within the Primary Peer Group and that performance-based compensation represented 73% of his target TDC, which the Company believes focuses the executive on achieving the Company s strategic and business objectives. See Employment Agreements Michael LaJoie.

Michael LaJoie

2012

Target Direct Compensation

Total: $2,415,000

Mr. Lawrence-Apfelbaum. In February 2012, Mr. Lawrence-Apfelbaum and the Company entered into a new employment agreement with a fixed term through February 15, 2015. Mr. Lawrence-Apfelbaum s new employment agreement is generally consistent with those of the Company s other executive officers and eliminated the following provisions, among others, that were included in his prior agreement:

- a retirement option, which provided him the right, once he attained age 55 with 5 years of service, to elect to terminate his employment and receive payments and benefits for a period of 42 to 48 months; and
- the right to be treated as terminated without cause if the Company failed in any contract year to renew the agreement for another three years on substantially similar terms.

In connection with the new agreement, the Compensation Committee increased Mr. Lawrence-Apfelbaum s target TDC, including an annual salary increase and adjustments to his target short- and long-term incentives to weight his compensation more heavily toward long-term compensation to reflect market compensation practices and the importance of retaining him in his position. The Compensation Committee also determined that it was appropriate to continue to weight his target TDC most heavily toward performance-based compensation (77%) since the Compensation Committee and the Company believe that such compensation focuses the executive on achieving the Company s strategic and business objectives. The Compensation Committee considered compensation for comparable positions at the Primary Peer Group, Secondary Peer Group and general survey data and noted that his 2012 target TDC was below the median of the most comparable position within the Primary Peer Group. See Employment Agreements Marc Lawrence-Apfelbaum.

Marc Lawrence-Apfelbaum

2012

Target Direct Compensation

Total: $2,875,000

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2012 Short-Term Incentive Program Annual Cash Bonus

The Company s annual cash bonus payments to the named executive officers for 2012 were based on the Company s financial performance results under the 2012 Time Warner Cable Incentive Plan (the 2012 TWCIP).

2012 TWCIP Financial Goals and Results. As in 2011, Management (as defined below) proposed the use of three metrics to determine 2012 Company financial performance for the named executive officers. To focus these executives on both top line and bottom line results as well as the Company s growth opportunities, the Compensation Committee adopted the following metrics with the same weighting used for 2011: (i) Operating Income (Loss) before depreciation of tangible assets and amortization of intangible assets (OIBDA and, after certain mandatory adjustments, OIBDA (as adjusted)) less capital expenditures (75% weighting); (ii) business services revenue (*i.e.*, revenue from sales of the Company s products and services to businesses) (12.5% weighting); and (iii) Company-wide revenue (12.5% weighting). The Company s performance against these financial goals accounted for, in aggregate, 100% of the 2012 TWCIP calculation for these executives.

In adopting Management s proposal for the 2012 TWCIP, the Compensation Committee believed that OIBDA (as adjusted) less capital expenditures would be an important indicator of the operational strength and performance of the Company s business in 2012, including the ability to provide cash flows to service debt, pay dividends, repurchase shares and prudently invest in new growth opportunities. This metric also captures the Company s ability to adjust expenses and capital spending as necessary to ensure its financial health in challenging economic environments and is a key metric used by investors, analysts and others in evaluating the Company s performance. At the same time, the Compensation Committee believed that it was appropriate to continue to establish a total revenue target to encourage across-the-board growth in the face of strong competition and a business services revenue target in light of the importance of investing in and building the Company s business services operations as its residential product lines continue to mature.

The following financial threshold and maximum goals were established based upon a review of the prior year s results in these areas, the Company s 2012 budget and other factors:

2012 TWCIP Performance Criteria

For Named Executive Officers

		2012 Performance Criteria	
2012 Company Performance Financial Metrics	**Percentage Allocation**	**Threshold Award (50% of target)**	**Maximum Award (175% of target)**
		(in millions)	
OIBDA (as adjusted) less capital expenditures	75.0%	$ 4,289	$ 4,755
Total revenue	12.5%	20,182	21,105
Business services revenue	12.5%	1,748	2,055
Total	100.0%		

The Compensation Committee determined that each threshold goal set an appropriate level of performance to earn an annual bonus award. If the Company failed to meet a threshold level of financial performance for a given metric, no bonus payment would be made with respect to that financial performance component. Similarly, the maximum goals were considered to present very significant challenges and were not likely to be attained. As a result, if a 2012 financial metric exceeded its maximum goal, the Company financial performance score with respect to that metric would be 175%.

If the Company s result for a 2012 financial metric was above the threshold but below the maximum goal, the Compensation Committee would determine the financial performance score for that metric in its discretion, but using as its starting point the straight line interpolation of the Company s performance against the threshold and maximum goals. For example, if the Company s results were exactly at the midpoint between the threshold and maximum goals for that metric, the straight line interpolation would be 112.5%, the midpoint between 50% and 175%. In no event would the Compensation Committee be able to assign a score outside of the 50% and

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175% parameters established by the 2012 TWCIP. The payouts under the 2012 TWCIP were also capped so that no participant could receive a payout of more than 150% of his or her target annual bonus.

2012 TWCIP Determination. In early 2013, the Compensation Committee reviewed the Company s 2012 OIBDA (as adjusted) less capital expenditures for 2012 TWCIP purposes as well as the Company s revenue and business services revenue. As mandated by the terms of the 2012 TWCIP, reported OIBDA less capital expenditures was adjusted to reflect identified items, such as accounting changes, the impact of acquisitions, such as Insight, and other items that affect reported OIBDA and capital expenditures but that are beyond the control of management or otherwise not indicative of management s performance. For 2012, these mandatory adjustments had the net impact of decreasing OIBDA less capital expenditures for compensation purposes by $213 million in aggregate.

The Company s 2012 total revenue, business services revenue and OIBDA (as adjusted) less capital expenditures for 2012 TWCIP purposes of $20.484 billion, $1.847 billion and $4.516 billion, respectively (in each case, excluding revenue related to 2012 acquired entities), each exceeded the threshold goal but was below the maximum goal, and represented growth over 2011. The Compensation Committee noted the straight-line interpolation between each set of threshold and maximum target levels and used these interpolations as the starting point for its final determination of performance for 2012 TWCIP purposes.

Pursuant to the 2012 TWCIP, in evaluating performance, the Compensation Committee considered, among other factors:

- the quality of the Company s 2012 financial performance;
- the Company s performance relative to its budget;
- the Company s growth from its 2011 results;
- the Company s performance relative to that of other cable operators;
- Management s recommendation for the Company financial performance score; and
- the external business environment and market conditions.

After deliberation, the Compensation Committee determined that the interpolated scores set out below appropriately reflected the Company s performance under the 2012 TWCIP and were consistent with the goals and expectations of the Compensation Committee in setting the 2012 TWCIP goals. This determination, which resulted in a weighted average Company performance score of approximately 105.9%, reflected the Compensation Committee s positive view of the Company s accomplishments during the year (as outlined above under 2012 Highlights: Company Performance) in a difficult economic and competitive environment.

2012 Company Performance Financial Metrics	2012 Results (in millions)	Threshold/ Maximum Interpolation	Final TWCIP Score
OIBDA (as adjusted) less capital expenditures	$ 4,516	111%	111%
Total revenue	20,484	91%	91%
Business services revenue	1,847	90%	90%
Weighted Average		105.9%	105.9%

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2012 Annual Bonus Amounts. The table below indicates the final annual cash bonus paid to each named executive officer for 2012, which is also included under the heading Non-Equity Incentive Plan Compensation in the Summary Compensation Table below, together with the target annual bonus.

Executive Officer	2012 Actual Annual Bonus Award	2012 Target Annual Bonus Award
Glenn A. Britt	$ 6,617,188	$ 6,250,000
Robert D. Marcus	$ 2,646,875	$ 2,500,000
Irene M. Esteves	$ 1,270,500	$ 1,200,000
Michael LaJoie[(1)]	$ 679,365	$ 641,667
Marc Lawrence-Apfelbaum[(1)]	$ 679,365	$ 641,667

(1) The target annual bonus for Messrs. LaJoie and Lawrence-Apfelbaum is prorated to reflect the March 1, 2012 effective date of the 2012 target TDC increase.

Section 162(m) Compliance. In order to ensure that the short-term incentive awards are deductible under Section 162(m) of the Internal Revenue Code (Section 162(m)), additional conditions and limitations on awards were imposed under the Time Warner Cable Inc. 2012 Annual Bonus Plan (the 162(m) Bonus Plan), which was approved by the Company s stockholders in May 2012. Pursuant to the 162(m) Bonus Plan, a subcommittee of the Compensation Committee, whose members are outside directors as defined in Section 162(m) (the Subcommittee), established objective performance criteria for 2012 that determined the maximum bonus pool from which the named executive officers bonuses can be paid and a percentage allocation of the pool for each named executive officer. Under the objective criteria established by the Subcommittee, an aggregate 2012 maximum bonus pool was established equal to 7.5% of the amount by which the Company s 2012 OIBDA (as adjusted) of $7.468 billion exceeded $6.6 billion. Each annual bonus was subject in all cases to a 162(m) Bonus Plan cap equal to the lesser of 200% of the officer s target annual bonus and $15 million, in addition to the TWCIP maximum bonus of 150% of the individual s target annual bonus. In awarding 2012 bonuses to each named executive officer, the Subcommittee exercised its discretion to reduce the maximum amount available for each executive officer under the 162(m) Bonus Plan s pool. The basis for this exercise of negative discretion was the Company s performance score under the 2012 TWCIP as described above.

2012 Long-Term Incentive Program Equity-Based Awards

The Company s 2012 LTI program consisted of a combination of RSUs and stock options awarded under the Company s 2011 Stock Incentive Plan (the Stock Plan). Starting in 2011, 60% of the target value of the executive officers LTI awards, including all awards of RSUs, was subject to complete forfeiture if specified performance-based vesting conditions are not satisfied.

2012 Target Long-Term Incentive Mix. Executives with a high level of strategic impact on the Company s success receive a greater relative proportion of their LTI compensation in the form of stock options (as compared with RSUs) than other employees. The Company and the Compensation Committee believe this is appropriate because the ultimate value of stock options is more stock performance-dependent than RSUs. Under the 2012 LTI program (like the programs since 2008), the Company s executive officers, including the named executive officers, received their annual LTI compensation 60% in the form of stock options and 40% in the form of RSUs, some of which were subject to an additional financial performance-based vesting condition (as described below).

2012 Equity Awards Determinations. The number of stock options awarded to each named executive officer was determined by reference to the target stock option value for such executive and the Black-Scholes valuation for the Company s stock options using the average closing stock price over a ten-day period selected in advance by the Compensation Committee. The number of RSUs awarded to each named executive officer was determined by reference to the target RSU value for such executive and the average closing price of the Company s Common Stock over the same ten-day period. In addition to his annual LTI award, in February 2012, the Compensation Committee awarded Mr. Marcus a special award of RSUs with performance-based vesting conditions. These RSUs, with a target value of $1.5 million, served to recognize Mr. Marcus s past service as

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chief financial officer and chief operating officer simultaneously and the Company s desire to retain his services in light of the Company s long-term succession planning strategy.

2012 Equity Awards Performance-Based Conditions and other Terms. In developing the 2012 LTI program, consistent with the 2011 program, the Compensation Committee elected to include equity awards that would be completely forfeited if the Company fails to satisfy specified performance goals. Each executive officer received 60% of his or her LTI (including all RSU grants and one third of the stock option target value) in the form of grants with performance-based vesting conditions. The Company expects to continue this practice in 2013 and beyond. For 2012, the Compensation Committee established a one-year measurement period for the performance-based vesting condition and set 2012 OIBDA (as adjusted) less capital expenditures of $4.289 billion as the 2012 LTI award performance threshold, the same threshold as under the 2012 TWCIP. The Compensation Committee believed that utilizing this one-year performance threshold for 60% of the target value of the awards (all of the RSUs and one-third of the stock options) was appropriate in light of general market practice, the inherent performance aspects of equity awards and the types of vehicles and mix used by the peer groups. In conjunction with the determination of the performance score under the 2012 TWCIP, in early 2013, the Compensation Committee certified the satisfaction of the one-year performance condition, which permitted the awards to vest on their designated time-based vesting schedules, as described below.

The 2012 annual LTI awards were made on February 16, 2012. The stock options were granted with an exercise price equal to the closing price of the Company s Common Stock on the grant date. Once the financial performance conditions discussed above are satisfied, all the stock options vest in four equal installments on each of the first four anniversaries of the date of grant and have a ten-year term from the date of grant and the RSUs vest in two equal installments on the third and fourth anniversaries of the date of grant. The Company and the Compensation Committee believe that the multi-year, time-based vesting schedules for stock options and RSUs encourage executive retention and emphasize a longer-term perspective. The stock options and RSUs provide for accelerated vesting upon a termination of employment after reaching a specified age and years of service and upon certain involuntary terminations of employment.

Compensation Decision Process

Oversight and Authority for Executive Compensation

Under its charter, the Compensation Committee has authority and oversight over all elements of the Company s executive compensation program, including:

- salaries;
- short-term incentives;
- long-term incentives, including equity-based awards;
- employment agreements for the named executive officers, including any change-in-control or severance provisions or personal benefits set forth in those agreements;
- severance and change-in-control arrangements, if any, for the named executive officers that are not part of their employment agreements; and
- employee benefits and perquisites.

The Compensation Committee s charter states that in determining compensation levels for each named executive officer, the Compensation Committee should consider, among other factors, the Company s overall performance, stockholder return, the achievement of specific performance objectives established by the Compensation Committee on an annual basis, compensation previously provided to the executive, the

value of compensation provided to individuals in similar positions at peer companies and the Company s general compensation policy.

Role of Management and Compensation Consultants

Although the Compensation Committee has authority and oversight over compensation for the named executive officers, members of management, including Glenn A. Britt, Chairman and Chief Executive Officer;

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Paul L. Gilles, Senior Vice President, People Strategy and Compensation; Robert D. Marcus, President and Chief Operating Officer; and Peter C. Stern, Executive Vice President and Chief Strategy, People and Corporate Development Officer (as well as his predecessor in overseeing human resources) (collectively, Management), provide recommendations for the Compensation Committee s consideration (other than with respect to the Company s Chairman and CEO). Management also provides ongoing assistance to the Compensation Committee with respect to its review of the effectiveness of the Company s executive compensation programs. The Company also, from time to time, engages consulting firms (independent of those engaged by the Compensation Committee) to assist Management in evaluating the Company s executive compensation policies and practices.

During 2012, the Compensation Committee retained ClearBridge Compensation Group (ClearBridge) as its sole compensation advisor. The Company paid ClearBridge an annual retainer, plus additional amounts for special projects that the Compensation Committee requested. In connection with the retention, the Compensation Committee determined that ClearBridge had the necessary experience, skill and independence to advise the Committee. The Compensation Committee believes that ClearBridge s service as its compensation advisor does not create any conflict of interest, after considering, among other things: (i) the absence of other services provided to the Company; (ii) the level of fees paid by the Company to ClearBridge compared to its total revenue; (iii) policies and procedures designed to prevent conflicts of interest; (iv) the absence of business or personal relationships with a member of the Compensation Committee other than related to its retention by the Committee; (v) the absence of any business or personal relationships with any executive officer of the Company other than related to its retention by the Committee; and (vi) its restrictions on Common Stock ownership. The Compensation Committee plans to review its determination annually.

During 2012, ClearBridge reported directly to the Compensation Committee, providing assistance and advice to it in carrying out its principal responsibilities. ClearBridge also assisted the Compensation Committee and Nominating and Governance Committee in connection with their review of non-employee director compensation. The Compensation Committee consulted with ClearBridge with respect to all significant 2012 compensation decisions and determinations. In this advisory role, ClearBridge attended and participated in all Compensation Committee meetings, including executive sessions when appropriate. In connection with ClearBridge s role as advisor to the Compensation Committee, Management from time to time seeks input from ClearBridge about compensation proposals it is considering for presentation to the Compensation Committee. ClearBridge does not provide services to the Company other than under its engagement by the Compensation Committee related to executive compensation or in connection with the review of non-employee director compensation.

The Role of Competitive Comparisons

The Compensation Committee reviewed information about compensation practices and values from two groups of companies to assist it in establishing 2012 compensation levels and practices for the named executive officers. These groups include other cable, telecommunications and media companies as well as other comparable public companies. The Compensation Committee used this data to assist it in evaluating general

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competitiveness and comparability of compensation design, mix and levels but does not target any particular percentile or pay range within the data sets in setting compensation. Information on the Primary and Secondary Peer Groups is presented in the table below.

	Primary Peer Group[1]	**Secondary Peer Group[2]**
Role in Compensation Analysis	Data from the Primary Peer Group are the Compensation Committee s main reference point in determining the value of compensation provided to comparably situated individuals at peer companies	The Secondary Peer Group provides an additional reference point in the Compensation Committee s compensation deliberations
Characteristics	16 public companies Media and communications industries Median annual revenue consistent with the Company s revenue Principal competitors for available executive talent[3]	20 public companies Broader industry environment Annual revenue between 50% and 200% of the Company s revenue, and median revenue consistent with the Company s Objective, mechanical selection methodology based on size
Composition	AT&T Inc. Cablevision Systems Corporation CBS Corporation CenturyLink, Inc. Charter Communications, Inc. Comcast Corporation DIRECTV DISH Network Corporation Liberty Media Corporation[4] News Corporation QWEST Communications International, Inc. Sprint Nextel Corporation The Walt Disney Company Time Warner Inc. Verizon Communications, Inc. Viacom Inc.	Amgen Inc. AES Corporation Alcoa Inc. Altria Group Inc. Bristol-Myers Squibb Company Deere & Company Dominion Resources, Inc. EMC Corporation Emerson Electric Co. Exelon Corporation Halliburton Company International Paper Company Kimberly-Clark Corporation Macy s Inc. McDonald s Corporation Medtronic, Inc. Raytheon Company Tyco International Limited Union Pacific Corporation Xerox Corporation

(1) This Primary Peer Group has been used since 2009, with the addition of Time Warner Inc. following the Separation in March 2009. Under previously established guidelines, the Compensation Committee reviewed the Primary Peer Group in 2011, added CenturyLink, Inc. and confirmed the continued use of this Primary Peer Group in reviewing 2012 compensation. The Group s 2011 median annual revenue of $21.3 billion was consistent with the Company s 2011 annual revenue of $19.7 billion. However, the Primary Peer Group was selected primarily based on the Company s beliefs regarding its competitors for executive talent, not based on the companies size relative to the Company.

(2) In 2008, the Compensation Committee established criteria and processes for selecting and reviewing the appropriate companies for inclusion in the Secondary Peer Group so that it represents companies from a broad range of industries (effectively all industries except financial services, healthcare and those covered by the Primary Peer Group) with annual revenue between 50% and 200% of the Company s 2010 annual revenue ($9.5 billion to $37.8 billion when the criteria were established) and median annual revenue generally consistent with the Company s. During 2011, consistent with its established process, the Compensation Committee conducted its triennial review of its Secondary Peer Group and reconstituted it for compensation determinations for 2012 through 2014 using the established criteria. The companies listed in the table reflect the results of this review.

(3) To assist the Committee in selecting and validating the Primary Peer Group members, two analyses were undertaken in initially establishing the Group: (i) a peer of peers analysis to review which companies and industry groups include the Company as a peer in their respective peer group and (ii) an internal review

of the companies and industry groups to which the Company lost executive talent or from which the Company sourced executive talent in recent years.

(4) Subsequent to the Compensation Committee s 2011 review of the Primary Peer Group information, Liberty Media Corporation undertook a corporate reorganization. The entity included in the analysis is now known as Liberty Interactive Corporation.

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Market Surveys. In addition to the Peer Groups, Management and the Compensation Committee considered, as a general reference, market compensation survey data available through a number of nationally-recognized compensation consulting firms. This data covers companies roughly comparable in size (median annual revenue of approximately $18 billion) to the Company from a broad range of industries, including the cable/satellite, telecommunications and media industries.

The Use of Pay Tallies

The Compensation Committee periodically reviews pay tallies for the named executive officers (*i.e.*, analyses of the executives annual pay and long-term compensation with potential severance payments under various termination scenarios, including involuntary termination scenarios, pursuant to the negotiated employment agreements) to help ensure that the design of the compensation program is consistent with the Company s compensation philosophy and key principles and that the amount of compensation is within appropriate competitive parameters.

Based on the Compensation Committee s review of 2012 pay tallies, the Compensation Committee has concluded that the total compensation of the named executive officers (and, in the case of involuntary termination or change-in-control scenarios, potential payouts) continues to be appropriate in light of the Company s compensation philosophy and guiding principles and is consistent with relevant competitive marketplace data.

The Role of Employment Agreements

Each of the named executive officers is employed pursuant to a multi-year employment agreement that reflects the individual negotiations with the relevant named executive officer. The Company has long used such agreements to foster retention, to be competitive and to protect the business with restrictive covenants, such as non-competition, non-solicitation and confidentiality provisions, and, in some cases, clawback rights (*i.e.*, rights to recover compensation paid to an executive if the Company subsequently determines that the compensation was not properly earned). The employment agreements provide for severance pay in the event of the involuntary termination of the executive s employment without cause, which serves as consideration for the restrictive covenants, provides financial security to the executive and allows the executive to remain focused on the Company s interests at all times.

The employment agreement for each named executive officer is described in detail in this Proxy Statement under Employment Agreements, Potential Payments upon Termination of Employment and Potential Payments upon a Change in Control, below.

The Role of Stockholder Advisory Vote on Executive Compensation

The Company provides its stockholders with the opportunity to cast an annual advisory vote on executive compensation (a say-on-pay vote). At the Company s annual meeting of stockholders in May 2012, 95% of the votes cast on the say-on-pay vote were voted in favor of management s proposal. The Compensation Committee believes that this vote indicates stockholders support of the Company s approach to executive compensation. Accordingly, the Compensation Committee did not change its approach in 2012 or 2013 in light of these results and its continued belief that the Company s executive compensation program reflects its philosophy and goals. The Compensation Committee will continue to consider the outcome of the Company s say-on-pay vote when making future compensation decisions for the named executive officers.

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Additional Executive

Compensation Information

Ownership and Retention Requirements; Hedging Policy

Beginning in 2011, the Company adopted stock ownership requirements that, following a five-year phase-in period, require that covered officers hold stock (including in the form of unvested RSUs (other than those then subject to satisfaction of performance criteria)) in an amount equal to or exceeding a multiple of their annual base salary. As of January 31, 2013, each of the named executive officers would have met his or her ownership requirement if the phase-in period had expired.

Title	Stock Ownership Requirement Multiple of Annual Base Salary
Chief Executive Officer	6.0X
Chief Operating Officer	3.5X
Chief Financial Officer	3.5X
Other Executive Officers (and Executive Vice Presidents)	2.0X

Under the ownership requirements, the Company will review covered officers compliance on January 31 of each calendar year. If an officer is not in compliance with the requirement within a five-year phase-in period (January 31, 2016 for all named executive officers other than Ms. Esteves), he or she will be required to retain at least 50% of any stock received upon exercise of stock options or vesting of RSUs (after shares used to cover exercise costs, taxes, etc.). Prior to the full implementation of the requirements, the executive officers must obtain consent from the Chief Executive Officer if a sale of Common Stock would cause the executive to no longer satisfy the ownership requirement. The Compensation Committee will also consider the executive officers compliance with the ownership and retention requirements in determining compensation.

Under the Company s securities trading policies, executive officers and directors of the Company may not engage in hedging strategies using puts, calls, straddles, collars or other similar instruments involving the Company s securities, except under very limited circumstances with the Company s approval. None of the Company s executive officers has pledged Company Common Stock.

Positive Relationship between Total Stockholder Return and Compensation

The Company believes that its executive compensation program maintains a strong relationship between pay and performance. To evaluate the link between executive compensation and performance, some stockholders and their advisors focus on the relationship between a company s total stockholder return (TSR) and its chief executive officer s and named executive officers compensation. Under one approach, such stockholders compare the percentile ranking of the company s TSR (relative to a peer group) with the percentile ranking of the company s executive compensation levels (relative to the same peer group). Each of these relative rankings is based on TSR and annual compensation over the most recent one- and three-year periods, weighted 40% and 60% respectively.

For the convenience of stockholders interested in this analysis, the Company has prepared the following chart, which illustrates that the Company enjoys a **positive** relative relationship between TSR and executive compensation. Specifically, relative to its Primary Peer Group, the Company s one- and three-year weighted TSR ranked at the 94th percentile, while Mr. Britt s compensation ranked at only the 32nd percentile and the named executive officers compensation (including Mr. Britt) ranked at only the 28th percentile relative to the most

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recent compensation information available for the chief executive officers and named executive officers at the Primary Peer Group companies as of March 22, 2013, as calculated in the manner described in the note to the table below.

Note: The compensation information for the Company s named executive officers is based on the total compensation reported in the Summary Compensation Table, below. Information for the compensation paid to the named executive officers at the Primary Peer Group companies is based on the most recent proxy statement for such companies. TSR and compensation is, in each case, calculated over a one- and three-year period (weighted 40% and 60%, respectively).

Another emerging practice in evaluating the absolute relationship between pay and performance is to compare a company s annual percentage change in TSR over a five-year period to the annual percentage change in total compensation awarded to its chief executive officer over the same period (weighted to apply slightly more emphasis to recent experience). A positive relationship indicates that TSR has increased at a faster rate than compensation over that period; a negative relationship indicates that compensation has increased faster than TSR. For the five-year period from January 1, 2008 through December 31, 2012, the Company had a **positive** TSR-to-compensation change rate of 21% indicating that the Company s TSR increased at a rate faster than its chief executive officer s compensation.

Risk Assessment

During 2012, the Compensation Committee conducted a risk assessment of the named executive officers compensation. As part of the risk assessment, the Compensation Committee reviewed the key design features of the Company s 2012 incentive programs, the nature of the risks that these features might give rise to and certain mitigating factors.

The Compensation Committee concluded that the Company s executive incentive programs do not incentivize excessive risk-taking or inappropriate conservatism in behavior and decision-making. Among the factors giving rise to the Compensation Committee s determination were the following:

- The Company s compensation programs for the named executive officers provide a balanced mix of cash and equity, stock options and RSUs, and annual and longer-term incentives.
- Short-term incentives are designed to require the Company to reach stretch (but not unrealistic) targets and provide for a range of potential payout levels depending on performance above a threshold level.
- Maximum annual bonus payout levels are limited to 150% of target annual bonus.
- The Compensation Committee has discretion in determining payouts under the Company s annual cash bonus plans and can use its discretion to ensure that neither excessive risk-taking nor inappropriate conservatism in decision-making is rewarded.

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Perquisites

The Company provides a very limited number of perquisites to the named executive officers. Where provided, the Company believes these perquisites facilitate the operation of its business, allow named executive officers to better focus their time, attention and capabilities on their Company activities, address safety and security concerns and assist the Company in recruiting and retaining key executives.

The Company s perquisites for its named executive officers in 2012 included, in the case of Mr. Britt, a Company-provided car and specially-trained driver in light of security concerns. All the named executive officers were also eligible for reimbursement for certain financial services (*e.g.,* tax and estate planning). Effective January 1, 2013, only Messrs. Britt and Marcus and Ms. Esteves are eligible for financial services reimbursement. At the request of the Company s Board, Mr. Britt uses Company-owned or leased aircraft for business and personal travel under most circumstances. In limited instances, with CEO approval, the Company s other executive officers (as well as guests of such executive officers) are permitted to join an otherwise scheduled business-purpose Company flight for personal purposes. The Company imputes income to executive officers who make personal use of Company aircraft as and when required under applicable tax rules. The perquisites provided to the named executive officers are noted in the Summary Compensation Table, below.

Benefits

The Company maintains defined benefit and defined contribution retirement programs for its employees in which the Company s named executive officers participate, subject to satisfaction of eligibility requirements. The objective of these programs is to help provide financial security into retirement, reward and motivate tenure and recruit and retain talent in a competitive market. In addition to the Company s tax-qualified defined benefit plan, the Company maintains a nonqualified defined benefit plan in which the named executive officers participate. The tax-qualified defined benefit plan has a maximum compensation limit and a maximum annual benefit imposed by the tax laws, which limit the benefit under the plan for certain participants. In order to provide a retirement benefit more commensurate with salary levels, the nonqualified defined benefit plan provides benefits to key salaried employees, including the named executive officers, using the same formula for calculating benefits as is used under the tax-qualified defined benefit plan but taking into account compensation in excess of the compensation limitations for the tax-qualified defined benefit plan up to a cap of $350,000 per year and determined without regard to the maximum annual benefit under the tax-qualified plan. See Pension Plans.

The Company also maintains a nonqualified deferred compensation plan to which contributions by the Company or employees are no longer permitted. See Nonqualified Deferred Compensation.

Tax Deductibility of Compensation

Section 162(m) generally disallows a tax deduction to public corporations for compensation in excess of $1 million in any one year with respect to each of its Chief Executive Officer and three most highly paid executive officers (other than the Chief Financial Officer) with the exception of compensation that qualifies as performance-based compensation. The Compensation Committee considers Section 162(m) implications in making compensation recommendations and in designing compensation programs for the executives. In this regard, the 162(m) Bonus Plan and the 2006 and 2011 Stock Incentive Plans were submitted to and approved by stockholders so that compensation paid under those plans may qualify as performance-based compensation under Section 162(m). However, the Compensation Committee retains the discretion to pay compensation that is not deductible, whether under such plans or otherwise, when it determines that to be in the best interests of the Company and its stockholders. For 2012, the Company believes that the salary and cash bonuses paid to the named executive officers subject to Section 162(m) will be deductible, except for Mr. Britt s annual salary to the extent it exceeded $1 million. RSUs that vested in 2012 are not considered performance-based for tax purposes and will be subject to the deduction limitations of Section 162(m). However, in 2011 and 2012, the Company granted RSUs with performance-based vesting criteria to the named executive officers that are intended to be exempt from the deduction limitations of Section 162(m) when they vest (scheduled to occur in 2014 through 2016).

Compensation Committee Report

The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis with Management and, based on such review and discussions, the Compensation Committee recommended to the

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Board of Directors that the Compensation Discussion and Analysis be included in this Proxy Statement and the Company s Annual Report on Form 10-K (by reference).

Members of the Compensation Committee

Peter R. Haje (Chair)
Carole Black
N.J. Nicholas, Jr.
Edward D. Shirley

Summary Compensation Table

The following table presents information concerning total compensation paid to the Company s Chief Executive Officer, Chief Financial Officer and each of its three other most highly compensated executive officers who served in such capacities on December 31, 2012 (collectively, the named executive officers). Additional information regarding salary, incentive compensation and other components of the named executive officers total compensation is provided under Compensation Discussion and Analysis.

SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary	Bonus	Stock Awards[1]	Option Awards[2]	Non-Equity Incentive Plan Compensation[3]	Change in Pension Value and Nonqualified Deferred Compensation[4]	All Other Compensation[5]	Total
Glenn A. Britt	2012	$ 1,250,000	$	$ 3,667,104	$ 5,164,373	$ 6,617,188	$ 141,250	$ 512,813	$ 17,352,728
Chairman and Chief	2011	1,250,000		3,177,333	4,244,191	7,210,938	111,910	439,456	16,433,828
Executive Officer	2010	1,250,000		3,053,449	4,395,270	8,306,250	120,480	296,880	17,422,329
Robert D. Marcus[6]	2012	$ 1,000,000	$	$ 3,559,248	$ 2,734,098	$ 2,646,875	$ 127,320	$ 28,105	$ 10,095,646
President and Chief	2011	1,000,000		1,906,371	2,473,045	2,884,375	82,350	33,435	8,379,576
Operating Officer	2010	904,932		1,262,123	1,742,950	2,059,040	43,130	31,239	6,043,414
Irene M. Esteves[7]	2012	$ 800,000	$ 240,000	$ 1,294,272	$ 1,822,732	$ 1,270,500	$ 22,830	$ 23,083	$ 5,473,417
Executive Vice President and	2011	366,667	820,000	3,502,682		692,250		468,993	5,850,592
Chief Financial Officer									
Michael LaJoie[8]	2012	$ 642,000	$	$ 485,352	$ 683,537	$ 679,365	$ 212,900	$ 17,996	$ 2,721,150
Executive Vice	2011	620,833		463,354	601,108	716,286	156,870	17,386	2,575,837
President and Chief	2010	589,725		427,480	590,361	585,591	94,790	17,045	2,304,992
Technology and Network Operations Officer									
Marc Lawrence-Apfelbaum	2012	$ 645,400	$	$ 679,493	$ 956,945	$ 679,365	$ 239,500	$ 50,391	$ 3,251,094
Executive Vice	2011	616,667		542,320	724,362	692,250	175,380	19,126	2,770,105
President, General	2010	593,150		427,480	590,361	786,325	103,780	18,485	2,519,581
Counsel and Secretary									

(1) Amounts set forth in the Stock Awards column represent the aggregate grant date fair value of RSU awards and RSU awards subject to performance-based vesting conditions (PBUs) granted by the Company in each year included in the table, each as computed in accordance with SEC rules. These amounts were calculated based on the closing sale price of the Common Stock on the NYSE on the date of grant and, in the case of PBUs, based on the probability that the applicable performance goal would be achieved. See Outstanding Equity Awards. For information about the assumptions used in these calculations, see Note 13 to the Company s audited consolidated financial statements included in the 2012 Form 10-K. The amounts set forth in the Stock Awards column do not represent the actual value that may be realized by the named executive officers. See Grants of Plan-Based Awards.

(2) Amounts set forth in the Option Awards column represent the aggregate grant date fair value of stock option awards and stock option awards subject to performance-based vesting conditions (PBOs) with respect to Common Stock granted by the Company in each year included in the table, each as computed in accordance with SEC rules and, in the case of PBOs, based on the probability that the applicable performance goal would be achieved. For information about the assumptions used in these calculations, see Notes 3 and 13 to the 2012 Form 10-K and footnote (2) to the table below entitled Grants of Plan-Based Awards During 2012. The actual value, if any, that may be realized by an executive officer from any stock option will depend on the extent to which the

market value of the Common Stock exceeds the exercise price of the option on the date the option is exercised. Consequently, there is no assurance that the value realized by an executive officer will be at or near the value estimated above. These amounts should not be used to predict stock performance. None of the stock options reflected in the table was awarded with tandem stock appreciation rights.

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(3) Amounts set forth in the Non-Equity Incentive Plan Compensation column represent amounts paid pursuant to the Company s 162(m) Bonus Plan and TWCIP. For additional information regarding the Compensation Committee s determinations with respect to annual bonus payments under the 162(m) Bonus Plan and 2012 TWCIP, see Compensation Discussion and Analysis 2012 Short-Term Incentive Program Annual Cash Bonus.

(4) These amounts represent the aggregate change in the actuarial present value of each named executive officer s accumulated pension benefits under the Time Warner Cable Pension Plan, the Time Warner Cable Excess Benefit Pension Plan, the Time Warner Pension Plan and the Time Warner Excess Benefit Pension Plan, to the extent the named executive officer participates in these plans. See the Pension Benefits Table and Pension Plans for additional information regarding these benefits. The named executive officers did not receive any above-market or preferential earnings on compensation deferred on a basis that is not tax qualified.

(5) Amounts shown in the All Other Compensation column for 2012 include the following:

(a) Pursuant to the TWC Savings Plan, a tax-qualified defined contribution plan available generally to TWC employees, for the 2012 plan year, each of the named executive officers deferred a portion of his or her annual compensation and the Company contributed $11,334 as a matching contribution on the amount deferred by each named executive officer, except for Ms. Esteves who was not eligible to receive a matching contribution.

(b) The Company maintains a program of life and disability insurance generally available to all salaried employees on the same basis. This group term life insurance coverage was reduced to $50,000 for each of Messrs. Britt, Marcus and Lawrence-Apfelbaum who were each given a cash payment to cover the cost of specified coverage under a voluntary group program available to employees generally (GUL insurance). For 2012, this cash payment was $52,896 for Mr. Britt, $4,032 for Mr. Marcus and $24,285 for Mr. Lawrence-Apfelbaum. Mr. LaJoie elected to receive group term life insurance available generally to employees as well as supplemental group term life insurance coverage provided by the Company and was taxed on the imputed income. For 2012, the Company paid $6,662 for Mr. LaJoie s supplemental life insurance coverage. For a description of life insurance coverage for certain executive officers provided pursuant to the terms of their employment agreements, see Employment Agreements.

(c) The amounts of personal benefits for 2012 that exceed $10,000 in the aggregate are shown in this column and consist of the aggregate incremental cost to the Company as follows: (i) for Mr. Britt, reimbursement of fees for financial services of $38,500 and transportation-related benefits of $410,083 related to personal use of Company-owned aircraft ($402,622), and personal use of a Company-provided car and specially trained driver provided for security reasons (based on the cost of the car, the driver s compensation, fuel and parking and the portion of usage that was personal); (ii) for Mr. Marcus, reimbursement of fees for financial services of $12,440 and the incremental cost of guests accompanying him on a business trip on Company-owned aircraft; (iii) for Ms. Esteves, reimbursement of fees for financial services of $10,000 and payments related to Ms. Esteves s relocation to New York City in connection with joining the Company as Executive Vice President and Chief Financial Officer pursuant to the Company s executive relocation arrangements; and (iv) for Mr. Lawrence-Apfelbaum, reimbursement of fees for financial services of $13,265 and the incremental cost of a guest accompanying him on a business trip on Company-owned aircraft. The Board has encouraged Mr. Britt to use corporate-owned or leased aircraft for security reasons. The incremental cost of any personal use is based on fuel, landing, repositioning and catering costs and crew travel expenses related to the personal use. Mr. Britt s transportation-related benefits also include the incremental cost of his spouse accompanying him on certain business and personal trips on corporate aircraft. The incremental cost to the Company for the use of the aircraft under these circumstances is limited to catering and TWC s portion of employment taxes attributable to the income imputed to the executive for tax purposes.

(6) Mr. Marcus became President and Chief Operating Officer on December 14, 2010 having served as Senior Executive Vice President and Chief Financial Officer since January 1, 2008. He served as acting Chief Financial Officer from December 14, 2010 through July 14, 2011. Mr. Marcus s 2012 Stock Awards include a special award of PBUs with a grant date fair value of $1,617,840. See Compensation Discussion and Analysis.

(7) Ms. Esteves became Executive Vice President and Chief Financial Officer on July 15, 2011. In connection with joining the Company, Ms. Esteves received cash payments in 2012 and 2011 aggregating $240,000 and $820,000, respectively, and an RSU award in 2011 to compensate her for forfeited compensation from her prior employer. See Employment Agreements Irene M. Esteves.

(8) Mr. LaJoie became Executive Vice President and Chief Technology and Network Operations Officer in January 2013 having served as Executive Vice President and Chief Technology Officer since January 2004.

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Grants of Plan-Based Awards

The following table presents information with respect to each award of plan-based compensation to each named executive officer in 2012, including (a) annual cash awards under the 162(m) Bonus Plan and 2012 TWCIP, (b) awards of stock options to purchase Common Stock and RSUs granted under the Stock Plan that are subject to performance-based vesting conditions (PBOs and PBUs, respectively) and (c) awards of stock options to purchase Common Stock and RSUs granted under the Stock Plan with time-based vesting provisions.

GRANTS OF PLAN-BASED AWARDS DURING 2012

		Estimated Possible Payouts Under Non-Equity Incentive Plan Awards[1]			Estimated Possible Payouts Under Equity Incentive Plan Awards					
Name	Grant Date	Threshold	Target	Maximum	PBO[2]	PBU[3]	Stock Awards: Number of Shares of Stock or Units[3]	Option Awards: Number of Securities Underlying Options[2]	Exercise or Base Price of Option Awards[4]	Grant Date Fair Value of Stock and Option Awards[2][3]
Glenn A. Britt		$ 3,125,000	$ 6,250,000	$ 9,375,000						
	2/16/2012				102,164			204,327	$ 77.04	$ 5,164,373
	2/16/2012					47,600				$ 3,667,104
Robert D. Marcus		$ 1,250,000	$ 2,500,000	$ 3,750,000						
	2/16/2012				54,087			108,174	$ 77.04	$ 2,734,098
	2/16/2012					46,200				$ 3,559,248
Irene M. Esteves		$ 600,000	$ 1,200,000	$ 1,800,000						
	2/16/2012				36,058			72,116	$ 77.04	$ 1,822,732
	2/16/2012					16,800				$ 1,294,272
Michael LaJoie		$ 320,833	$ 641,667	$ 962,500						
	2/16/2012				13,522			27,044	$ 77.04	$ 683,537
	2/16/2012					6,300				$ 485,352
Marc Lawrence-Apfelbaum		$ 320,833	$ 641,667	$ 962,500						
	2/16/2012				18,931			37,861	$ 77.04	$ 956,945
	2/16/2012					8,820				$ 679,493

(1) Reflects the threshold, target and maximum payout amounts under the 2012 TWCIP of non-equity incentive plan awards that were awarded in 2012 and were paid out in 2013 under the 162(m) Bonus Plan and 2012 TWCIP. The target payout amount for each named executive officer was established in accordance with the terms of the named executive officer s employment agreement, as may be increased by the Compensation Committee from time to time. Under the TWCIP, each maximum payout amount reflects 150% of the applicable target payout amount. For a discussion of 2012 TWCIP performance goals, see Compensation Discussion and Analysis.

(2) Reflects the number of shares of Common Stock underlying awards of stock options to purchase Common Stock and PBOs under the Company s Stock Plan and the full grant date fair value of each award. For information about the assumptions used in these calculations, see Notes 3 and 13 to the 2012 Form 10-K, which, among other things, presents weighted-average assumptions on a combined basis for employees who meet the age and service requirements for retirement eligibility under the terms of the awards (retirement eligible) and those employees who are not retirement eligible. In 2012, the vesting of a portion of the stock option award to executive officers was subject to a performance-based vesting condition. The amounts provided in this table reflect specific assumptions for (a) Messrs. Britt and Lawrence-Apfelbaum who were retirement eligible at the time of the 2012 awards, and (b) the other named executive officers, who were not retirement eligible under the terms of the awards. Specifically, the amounts with respect to 2012 awards of stock options and PBOs were calculated using the Black-Scholes option pricing model, based on the following assumptions used in developing the grant valuations for awards: an expected volatility of 30.03%, calculated using a 75%-25% weighted average of implied volatilities of TWC traded options and the historical stock price volatility of a comparable peer group of publicly-traded companies; an expected term to exercise of 6.43 years from the date of grant; a risk-free interest rate of 1.35%; and a dividend yield of 2.91%. Because Messrs. Britt and Lawrence-Apfelbaum were retirement eligible, different assumptions were evaluated in developing grant valuations for their 2012 awards and the assumptions used were the same except for using an expected term to exercise of 6.42 years from the date of grant, See Outstanding Equity Awards below. For a discussion of the performance goals applicable to the PBOs, see Compensation Discussion and Analysis.

(3) Reflects the number of shares of Common Stock underlying awards of PBUs under the Stock Plan and the full grant date fair value of each award. See footnote (1) to the Summary Compensation Table for the assumptions used to determine the grant-date fair value of the stock awards. For a discussion of the

performance goals applicable to the PBUs, see Compensation Discussion and Analysis. All of the stock awards in 2012 to named executive officers were awarded as PBUs.

(4) The exercise price for the awards of stock options under the Stock Plan was determined based on the closing sale price of Common Stock on the date of grant.

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The stock options granted in 2012 shown in the table above become exercisable, or vest, in installments of 25% on the anniversary of each grant date over a four-year period, assuming continued employment and, in the case of PBOs, subject to the satisfaction and certification of the applicable performance condition, and expire ten years from the grant date. In addition, holders of the stock options or PBOs do not receive dividends or dividend equivalents or have any voting rights with respect to the shares of Common Stock underlying the stock options. The satisfaction of the performance condition for continued vesting of the PBOs awarded in 2012 was certified in January 2013.

The awards of PBUs granted in 2012 vest in equal installments on each of the third and fourth anniversaries of the date of grant, subject to continued employment and the satisfaction and certification of the applicable performance condition. Generally, holders of RSUs are entitled to receive dividend equivalents or retained distributions if and when regular cash dividends are paid on outstanding shares of Common Stock and at the same rate. In the case of PBUs, the receipt of dividend equivalents is subject to the satisfaction and certification of the applicable performance condition. The satisfaction of the performance condition for continued vesting of the PBUs awarded in 2012 was certified in January 2013. The awards of RSUs confer no voting rights on holders and are subject to restrictions on transfer and forfeiture prior to vesting. See Compensation Discussion and Analysis 2012 Long-Term Incentive Program Equity-Based Awards.

Outstanding Equity Awards

The following table provides information about the outstanding awards of options to purchase the Company s Common Stock, including PBOs, and the aggregate RSUs and PBUs held by each named executive officer on December 31, 2012. The satisfaction of the one-year performance-based condition related to the vesting of the PBOs and PBUs awarded in 2012 was certified in January 2013.

In connection with the Separation, on March 12, 2009, TWC paid a special cash dividend of $10.27 per share ($30.81 per share after giving effect to the 1-for-3 reverse stock split discussed below, aggregating $10.856 billion) to holders of record on March 11, 2009 of its outstanding Class A common stock and Class B common stock (the Special Dividend). Following the payment of the Special Dividend, each outstanding share of Class A common stock and Class B common stock was automatically converted (the Recapitalization) into one share of Common Stock. Effective immediately after the Recapitalization, the Company implemented a reverse stock split of the Common Stock at a 1-for-3 ratio (the Reverse Stock Split). Unless otherwise indicated in this Proxy Statement, information about TWC s equity securities prior to March 12, 2009 has been adjusted to reflect the Separation, the Recapitalization and the Reverse Stock Split. As of December 31, 2012, all Time Warner stock options previously held by the named executive officers have either been exercised or have expired.

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OUTSTANDING EQUITY AWARDS AT DECEMBER 31, 2012

	Option Awards[1]						Stock Awards			
Name	Date of Option Grant	Number of Securities Underlying Unexercised Options Exercisable	Number of Securities Underlying Unexercised Options Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options	Option Exercise Price	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested[2]	Market Value of Shares or Units of Stock That Have Not Vested[3]	Equity Incentive Plan Awards: Number of Unearned Units of Stock That Have Not Vested[2]	Equity Incentive Plan Awards: Market Value of Unearned Units of Stock That Have Not Vested[3]
Glenn A. Britt							159,415	$ 15,493,544	47,600	$ 4,626,244
	2/13/2009	114,946	95,017		$ 23.48	2/12/2019				
	8/3/2009	79,936	39,969		34.24	8/2/2019				
	2/12/2010	193,966	193,966		45.15	2/11/2020				
	2/17/2011	54,664	163,996		72.05	2/16/2021				
	2/16/2012		204,327	102,164	77.04	2/15/2022				
Robert D. Marcus							68,719	$ 6,678,800	46,200	$ 4,490,178
	2/13/2009		28,505		$ 23.48	2/12/2019				
	2/12/2010	55,172	80,173		45.15	2/11/2020				
	2/17/2011	32,799	98,397		72.05	2/16/2021				
	2/16/2012		108,174	54,087	77.04	2/15/2022				
Irene M. Esteves							48,028	$ 4,667,841	16,800	$ 1,632,792
	2/16/2012		72,116	36,058	$ 77.04	2/15/2022				
Michael LaJoie							23,201	$ 2,254,905	6,300	$ 612,297
	4/2/2007	7,464			$ 47.95	4/1/2017				
	2/13/2009		14,549		23.48	2/12/2019				
	2/12/2010		27,156		45.15	2/11/2020				
	2/17/2011	7,971	23,918		72.05	2/16/2021				
	2/16/2012		27,044	13,522	77.04	2/15/2022				
Marc Lawrence-Apfelbaum							20,127	$ 1,956,143	8,820	$ 857,216
	2/13/2009	10	13,937		$ 23.48	2/12/2019				
	2/12/2010	27,155	27,156		45.15	2/11/2020				
	2/17/2011	9,329	27,990		72.05	2/16/2021				
	2/16/2012		37,861	18,931	77.04	2/15/2022				

(1) The dates of grant of each named executive officer s stock options outstanding as of December 31, 2012 are set forth in the table, and the vesting dates for each award can be determined based on the vesting schedules described in this footnote. Except as noted below, the awards of stock options and PBOs, upon certification of the performance condition, become exercisable in installments of 25% on the first four anniversaries of the date of grant, assuming continued employment and subject to accelerated vesting upon the occurrence of certain events, including retirement, death or disability, as defined in the applicable award agreement.

(2) These columns present the number of shares of Common Stock represented by unvested RSU and PBU awards at December 31, 2012, excluding fractional RSUs resulting from the antidilution adjustment for the Reverse Stock Split and the Special Dividend RSUs (as defined below), the value of which will be paid in cash on the final vesting date of the related RSUs. The RSU awards, and PBUs, upon certification of the performance condition, vest equally on each of the third and fourth anniversaries of the date of grant, except for those granted to Ms. Esteves in connection with her commencement of employment in 2011, which vest on the schedule shown below. The vesting schedules for the awards of RSUs and PBUs assume continued employment and are subject to accelerated vesting upon the occurrence of certain events, including retirement, as defined in the award agreement. Messrs. Britt, LaJoie and Lawrence-Apfelbaum are eligible for retirement and accelerated vesting, except with respect to Mr. LaJoie s awards in 2010 through 2012. The one-year performance condition related to the vesting of PBUs awarded in 2012 was certified in January 2013. The vesting dates for the unvested RSU and PBU awards are as follows as of December 31, 2012:

	Number of TWC RSUs and PBUs That Have Not Vested	Date of Grant	Vesting Dates
Glenn A. Britt	47,687	2/13/2009	2/13/2013
	67,629	2/12/2010	2/12/2013 and 2/12/2014
	44,099	2/17/2011	2/17/2014 and 2/17/2015
	47,600	2/16/2012	2/16/2015 and 2/16/2016
Robert D. Marcus	14,306	2/13/2009	2/13/2013
	27,954	2/12/2010	2/12/2013 and 2/12/2014
	26,459	2/17/2011	2/17/2014 and 2/17/2015
	46,200	2/16/2012	2/16/2015 and 2/16/2016

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	Number of TWC RSUs and PBUs That Have Not Vested	Date of Grant	Vesting Dates
Irene M. Esteves	36,021	8/1/2011	8/1/2013
	12,007	8/1/2011	8/1/2014
	16,800	2/16/2012	2/16/2015 and 2/16/2016
Michael LaJoie	7,302	2/13/2009	2/13/2013
	9,468	2/12/2010	2/12/2013 and 2/12/2014
	6,431	2/17/2011	2/17/2014 and 2/17/2015
	6,300	2/16/2012	2/16/2015 and 2/16/2016
Marc Lawrence-Apfelbaum	3,132	2/13/2009	2/13/2013
	9,468	2/12/2010	2/12/2013 and 2/12/2014
	7,527	2/17/2011	2/17/2014 and 2/17/2015
	8,820	2/16/2012	2/16/2015 and 2/16/2016

In connection with the payment of the Special Dividend on March 12, 2009, under the Company s award agreements, RSU holders were given the option of receiving additional RSUs (the Special Dividend RSUs) in lieu of receiving a retained cash distribution (the Special Dividend retained cash distribution) on their outstanding RSUs. They are paid in shares of Common Stock or cash, respectively, pursuant to the holder s election, when the shares of Common Stock underlying the RSUs are distributed to the holder, subject to the terms of the underlying award. For Messrs. Britt, Marcus and LaJoie, each of whom elected to receive Special Dividend RSUs, the Special Dividend RSUs are included in the market value and the number of units in the table.

(3) Calculated using the NYSE closing price on December 31, 2012 of $97.19 per share of Common Stock. Excludes the value (based on the Common Stock closing price on December 31, 2012) of the fractional RSUs resulting from the antidilution adjustment for the Reverse Stock Split and the Special Dividend RSUs, which will be paid in cash, as follows: $7 for Mr. Britt; $28 for Mr. Marcus; $84 for Mr. LaJoie; and $65 for Mr. Lawrence-Apfelbaum. Mr. Lawrence-Apfelbaum elected to receive the Special Dividend retained cash distribution related to some or all of his outstanding RSUs. The market value of Mr. Lawrence-Apfelbaum s RSUs does not include the Special Dividend retained cash distribution remaining on December 31, 2012 aggregating $96,507, which will be paid in cash on the vesting date of the underlying RSUs.

Option Exercises and Stock Vested

The following table sets forth as to each of the named executive officers information on exercises of TWC and Time Warner stock options (awarded prior to 2007) and the vesting of RSU awards during 2012, including: (i) the number of shares of Common Stock and Time Warner Common Stock underlying options exercised during 2012; (ii) the aggregate dollar value realized upon exercise of such options; (iii) the number of shares of Common Stock received from the vesting of awards of RSUs during 2012; and (iv) the aggregate dollar value realized upon such vesting (based on the stock price of Common Stock on the vesting dates).

OPTION EXERCISES AND STOCK VESTED DURING 2012

	TWC Option Awards[1]		TWC Stock Awards		Time Warner Option Awards[1]	
	Number of Shares Acquired on Exercise	Value Realized on Exercise	Number of Shares Acquired on Vesting	Value Realized on Vesting[2]	Number of Shares Acquired on Exercise	Value Realized on Exercise
Glenn A. Britt	200,000	$ 10,167,019	86,375	$ 6,669,499	308,572	$ 2,319,463
Robert D. Marcus	154,659	$ 6,718,682	25,914	$ 2,000,935	94,554	$ 264,270
Irene M. Esteves		$		$		$
Michael LaJoie	52,788	$ 2,129,881	13,226	$ 1,021,271		$
Marc Lawrence-Apfelbaum	77,076	$ 3,436,787	5,674	$ 438,096		$

(1) The value realized on exercise is calculated based on the difference between the sale price per share of Common Stock and Time Warner Common Stock, as applicable, and the option exercise price.

(2) Calculated using the closing sale price of Common Stock on the NYSE on the vesting date. The value does not include the Special Dividend retained cash distribution aggregating $174,806 paid to Mr. Lawrence-Apfelbaum upon the vesting of the related RSUs.

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Pension Plans

TWC Pension Plans

Eligible employees of the Company, including the named executive officers, currently participate in the Time Warner Cable Pension Plan, a tax qualified defined benefit pension plan, and the Time Warner Cable Excess Benefit Pension Plan (the Excess Benefit Plan), a nonqualified defined benefit pension plan (collectively, the TWC Pension Plans), which are sponsored by the Company. Each of Messrs. Britt, Marcus and LaJoie was an active participant in pension plans sponsored by Time Warner until March 31, 2003, August 14, 2005 and July 31, 1995, respectively, when their respective participation in the TWC Pension Plans commenced. Mr. Britt received a lump-sum payment of his entitlement under the Time Warner pension plan in 2010.

Federal tax law limits both the amount of compensation that is eligible for the calculation of benefits and the amount of benefits that may be paid to participants under a tax-qualified plan, such as the Time Warner Cable Pension Plan. However, as permitted under Federal tax law, the Company has adopted the Excess Benefit Plan that is designed to provide for supplemental payments by the Company of an amount that eligible employees would have received under the Time Warner Cable Pension Plan if eligible compensation were subject to a higher limit and there were no payment restrictions. The amount of the payment under the Excess Benefit Plan is calculated based on the differences between (a) the annual benefit that would have been payable under the Time Warner Cable Pension Plan if the annual eligible compensation limit imposed by the tax laws was $350,000 (the maximum compensation limit imposed under the Excess Benefit Plan) and (b) the actual benefit payable under the Time Warner Cable Pension Plan.

Benefit payments under the TWC Pension Plans are calculated using the highest consecutive five-year average annual compensation (subject to federal law limits and the $350,000 limit referred to above), which is referred to as average compensation. Compensation covered by the TWC Pension Plans takes into account salary, bonus, some elective deferrals and other compensation paid, but excludes the payment of deferred or long-term incentive compensation and severance payments. The annual pension payment under the terms of the TWC Pension Plans, if the employee is vested, and if paid as a single life annuity, commencing at age 65, is an amount equal to the sum of:

1.25% of the portion of average compensation that does not exceed the average of the Social Security taxable wage base ending in the year the employee reaches the Social Security retirement age, referred to as covered compensation, multiplied by the number of years of benefit service up to 35 years, plus

1.67% of the portion of average compensation that exceeds covered compensation, multiplied by the number of years of benefit service up to 35 years, plus

0.5% of average compensation multiplied by the employee s number of years of benefit service in excess of 35 years, plus

a supplemental benefit in the amount of $60 multiplied by the employee s number of years of benefit service up to 30 years, with a maximum supplemental benefit of $1,800 per year.

Special rules apply to various participants who were previously participants in plans that have been merged into the TWC Pension Plans and to various participants in the TWC Pension Plans prior to January 1, 1994. Reduced benefits are available in the case of retirement before age 65 and in other optional forms of benefits payouts, as described below. Eligible employees become vested in benefits under the TWC Pension Plans after completion of five years of service, including service with Time Warner and its affiliates prior to the Separation.

Time Warner Pension Plans

In addition to the benefits to which they are entitled under the TWC Pension Plans, as a result of prior service at Time Warner or one of its affiliates, each of Messrs. Marcus and LaJoie is entitled to vested benefits under the Time Warner Pension Plan (the TW Pension Plan), which provides benefits to eligible employees of Time Warner and certain of its subsidiaries. Messrs. Marcus and LaJoie have ceased to be active participants in the TW Pension Plan described below and participate in the TWC Pension Plans described above.

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Under the terms of the TW Pension Plan applicable to Messrs. Marcus and LaJoie, each of them has accrued an annual benefit (calculated based on a lifetime annuity formula) equal to the sum of:

1.25% of his eligible compensation (based on regular salary, overtime and shift differential payments and non-deferred bonuses paid according to a regular program) up to the applicable average Social Security wage base, multiplied by his years of benefit service (not in excess of 30) plus

1.67% of the remainder of his eligible compensation up to the limit on eligible compensation imposed by federal tax laws multiplied by his years of benefit service (not in excess of 30).

Under the TW Pension Plan, employees who are at least 62 years old and have completed at least ten years of service may elect early retirement and receive the full amount of their annual pension (calculated as described above). This provision could apply to Messrs. Marcus and LaJoie with respect to their benefits under the TW Pension Plan.

Time Warner has adopted the Time Warner Excess Benefit Pension Plan (the TW Excess Plan), which, like the TWC Excess Benefit Plan, provides for payments by Time Warner of certain amounts that eligible employees would have received under the TW Pension Plan if eligible compensation (including deferred bonuses) were limited to $250,000 in 1994 (increased 5% per year thereafter, to a maximum of $350,000) and there were no payment restrictions.

Forms of Benefit Payments

The benefits under the Time Warner Cable Pension Plan and the TW Pension Plan are payable as (i) a single life annuity, (ii) a 50%, 75% or 100% joint and survivor annuity, (iii) a life annuity that is guaranteed for 10 years (with certain participants in the Time Warner Cable Pension Plan eligible for 5- and 15-year guaranteed periods), or (iv) in certain cases, a lump sum. Spousal consent is required in certain cases. The participant may elect the form of benefit payment at the time of retirement. Mr. Britt may elect a lump-sum distribution under the Time Warner Cable Pension Plan. Mr. Lawrence-Apfelbaum would be eligible to elect a partial lump-sum distribution from the Time Warner Cable Pension Plan. In the case of a single life annuity, the amount of the annuity is based on the applicable formulas described above. In the case of a joint and survivor annuity, the amount of the annuity is based on the single life annuity amount but is reduced to take into account the ages of the participant and beneficiary at the time the annuity payments begin and the percentage elected by the participant. In the case of a life annuity that is guaranteed for a period of time, the amount of the annuity is based on the single life annuity amount but is reduced to take into account the guaranteed period. Benefits under the Excess Benefit Plan and the TW Excess Plan are payable only as a lump sum, unless the participant elected to receive monthly installments over 10 years by the applicable deadline. As a result of his timely election, Mr. LaJoie will receive his benefit under the Excess Benefit Plan in monthly installments.

Pension Benefits Table

Set forth in the table below is each named executive officer s years of credited service and the present value of his or her accumulated benefit under each of the pension plans pursuant to which he or she would be entitled to a retirement benefit computed as of December 31, 2012, the pension plan measurement date used for financial statement reporting purposes in the Company s audited consolidated financial statements for the year ended December 31, 2012. The estimated amounts are based on the assumption that payments under the TWC Pension Plans will commence upon normal retirement (generally age 65) or, under the TW Pension Plan, at the earliest retirement age at which unreduced benefits are assumed to be payable (generally age 62), that the TWC Pension Plans and the TW Pension Plan will continue in force in their forms as of December 31, 2012, that the maximum annual covered compensation is $350,000 and that no joint and survivor annuity will be payable (which would on an actuarial basis reduce benefits to the employee but provide benefits to a surviving beneficiary). Amounts calculated under the pension formula that exceed Internal Revenue Code limits will be paid under the Excess Benefit Plan or the TW Excess Plan, as the case may be, from TWC s or Time Warner s assets, respectively, and are included in the present values shown in the table.

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PENSION BENEFITS FOR 2012

	Plan Name	Number of Years Credited Service[1]	Present Value of Accumulated Benefit[2]	Payments During 2012
Glenn A. Britt	Time Warner Cable Pension Plan	9.8	$ 442,090	$
	Time Warner Cable Excess Benefit Plan	9.8	207,050	
	Total	9.8	$ 649,140	$
Robert D. Marcus	Time Warner Cable Pension Plan	7.4	$ 164,990	$
	Time Warner Cable Excess Benefit Plan	7.4	79,910	
	TW Pension Plan	7.7	195,060	
	Total	15.1	$ 439,960	$
Irene M. Esteves	Time Warner Cable Pension Plan	0.5	$ 15,800	$
	Time Warner Cable Excess Benefit Plan	0.5	7,030	
	Total	0.5	$ 22,830	$
Michael LaJoie	Time Warner Cable Pension Plan	17.4	$ 616,670	$
	Time Warner Cable Excess Benefit Plan	17.4	292,270	
	TW Pension Plan	1.6	62,280	
	TW Excess Plan	1.6	44,810	
	Total	19.0	$ 1,016,030	$
Marc Lawrence-Apfelbaum	Time Warner Cable Pension Plan	22.5	$ 776,690	$
	Time Warner Cable Excess Benefit Plan	22.5	369,690	
	Total	22.5	$ 1,146,380	$

(1) Consists of the number of years of service credited to the executive officers as of December 31, 2012 for the purpose of determining benefit service under the applicable pension plan.

(2) The present values of accumulated benefits for the TWC Pension Plans as of December 31, 2012 were calculated using a 4.31% discount and lump-sum rate and the RP-2000 Mortality Table projected to 2020, with no collar adjustment, consistent with the assumptions used in the calculation of the Company s benefit obligations as disclosed in Note 14 to the audited consolidated financial statements of the Company included in the 2012 Form 10-K. The present value of the accumulated benefits for the TW Pension Plan and the TW Excess Plan were calculated using a 4.02% discount and lump sum rate and the RP-2000 Mortality Table projected to 2020 with white collar adjustment. The present values also assume all benefits are payable at the earliest retirement age at which unreduced benefits are assumed to be payable (which is age 65 under the TWC Pension Plans, and age 62 under the TW Pension Plan in the case of Messrs. Marcus and LaJoie) valued as if paid as a life annuity.

Nonqualified Deferred Compensation

Prior to 2003, the Time Warner Entertainment Deferred Compensation Plan, an unfunded deferred compensation plan (the TWE Deferral Plan), permitted certain employees of the Company and its affiliates (including certain named executive officers) to defer receipt of all or a portion of their annual bonus until a specified future date on which a lump-sum or installment distribution would be made based on the participant s election. During the deferral period, the participant selects a crediting rate or rates to be applied to the deferred amount from certain of the third party investment vehicles then offered under the TWC Savings Plan and may change that selection quarterly. Mr. Lawrence-Apfelbaum has an account in the TWE Deferral Plan and Mr. Britt has an account balance as a result of the transfer of his account balance from a Time Warner nonqualified deferred compensation plan. Since March 2003, deferrals may no longer be made under the TWE Deferral Plan but amounts previously credited under the Plan continue to track the available crediting rate elections. The TWE Deferral Plan does not provide a guaranteed

rate of return on deferred amounts.

Set forth in the table below is information about the earnings, if any, credited to the accounts maintained by the named executive officers under the TWE Deferral Plan and any withdrawal or distributions therefrom during 2012 and the balance in the account on December 31, 2012.

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NONQUALIFIED DEFERRED COMPENSATION FOR 2012

Name	Executive Contributions in 2012	Registrant Contributions in 2012	Aggregate Earnings in 2012[1]	Aggregate Withdrawals/ Distributions	Aggregate Balance at December 31, 2012
Glenn A. Britt	$	$	$ 1,528	$	$ 93,295
Robert D. Marcus					
Irene M. Esteves					
Michael LaJoie					
Marc Lawrence-Apfelbaum			6,197		39,849

(1) None of the amounts reported in this column are required to be reported as compensation for fiscal year 2012 in the Summary Compensation Table.

Employment Agreements

The material terms of the compensation provided to the Company s named executive officers during the term of their employment pursuant to employment agreements between the Company and each executive are described below. See Potential Payments upon Termination of Employment and Potential Payments upon a Change in Control for a description of the payments and benefits that would be provided to the Company s named executive officers in connection with a termination of their employment or a change in control of the Company.

Glenn A. Britt. During 2012, Mr. Britt served as the Company s Chairman and Chief Executive Officer pursuant to a fixed-term employment agreement effective August 3, 2009, which was amended during 2011, among other things, to extend its term for an additional year to December 31, 2013. At the end of such term, Mr. Britt s agreement and employment terminate automatically, unless earlier terminated, or extended, pursuant to its terms. For 2012, the agreement provides Mr. Britt with (a) a minimum annual base salary of $1,250,000; (b) an annual discretionary bonus with a target amount of 500% of his base salary, no minimum bonus entitlement and a maximum bonus opportunity of 150% of the target bonus; and (c) annual long-term incentive compensation with a target value of approximately $8,500,000 (based on a valuation method established by the Company), which may be in the form of stock options, RSUs, other equity-based awards, any of which may include performance-based vesting conditions, cash or other components, or any combination of such forms, as may be determined by the Company s Board of Directors or, if delegated by the Board, the Compensation Committee, in its sole discretion. Mr. Britt participates in the benefit plans and programs available to the Company s other senior executive officers, including $50,000 of group life insurance and reimbursement of financial services. Mr. Britt also receives an annual payment equal to two times the premium cost for $4,000,000 of life insurance as determined by the Company based on its GUL insurance program. Mr. Britt s agreement includes compensation forfeiture and clawback provisions and confidentiality terms, as well as non-solicitation, non-compete and non-disparagement covenants that apply during and after the term of his employment.

Robert D. Marcus. During 2012, Mr. Marcus served as the Company s President and Chief Operating Officer pursuant to a fixed-term employment agreement effective December 14, 2010, which provides that Mr. Marcus will serve the Company in such capacity until December 31, 2013, unless earlier terminated or extended pursuant to its terms. If the employment agreement is not extended or renewed at or before its expiration date, Mr. Marcus s employment will continue thereafter on an at-will basis. The agreement further provides Mr. Marcus with (a) a minimum annual base salary of $1,000,000; (b) an annual discretionary bonus with a target amount of $2,500,000 (increased to $3,000,000 by the Compensation Committee starting in 2013); and (c) annual long-term incentive compensation with a target value of approximately $4,500,000 (increased to $6,000,000 by the Compensation Committee starting in 2013) (based on a valuation method established by the Company), which may be in the form of stock options, RSUs, other equity-based awards, any of which may include performance-based vesting conditions, cash or other components, or any combination of such forms, as may be determined by the Compensation Committee, in its sole discretion. The employment agreement provides for participation in the Company s benefit plans and programs, including $50,000 of group life insurance and reimbursement of financial services. Mr. Marcus also receives an annual payment equal to two times the

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premium cost for $2,000,000 of life insurance as determined by the Company based on its GUL insurance program. Mr. Marcus s employment agreement includes compensation forfeiture and clawback provisions and confidentiality terms, as well as non-solicitation, non-compete and non-disparagement covenants that apply during and after the term of his employment.

Irene M. Esteves. During 2012, Ms. Esteves served as the Company s Executive Vice President and Chief Financial Officer pursuant to a fixed-term employment agreement that provides that Ms. Esteves will serve the Company in such capacity until July 14, 2014, unless earlier terminated or extended pursuant to its terms. If the employment agreement is not extended or renewed at or before its expiration date, Ms. Esteves s employment will continue thereafter on an at-will basis. The agreement further provides Ms. Esteves with (a) a minimum annual base salary of $800,000; (b) an annual discretionary bonus with a target amount of $1,200,000; and (c) annual long-term incentive compensation with a target value of approximately $3,000,000 (based on a valuation method established by the Company), which may be in the form of stock options, RSUs, other equity-based awards, any of which may include performance-based vesting conditions, cash or other components, or any combination of such forms, as may be determined by the Compensation Committee, in its sole discretion. The employment agreement provides for participation in the Company s benefit plans and programs, including group life insurance and reimbursement of financial services. Ms. Esteves s employment agreement includes compensation forfeiture and clawback provisions and confidentiality terms, as well as non-solicitation, non-compete and non-disparagement covenants that apply during and after the term of her employment.

In addition, in connection with joining the Company in 2011, the Company agreed to make certain one-time payments and equity awards to Ms. Esteves in 2011 and 2012 to compensate for certain forfeited compensation from her prior employer: (a) in 2011, cash payments of $820,000 and a special time-based RSU grant valued at approximately $3,725,000 at the time of grant pursuant to the Company s valuation methodology, 75% of which will vest on the second anniversary of the grant date and 25% of which will vest on the third anniversary of the grant date; and (b) in 2012, a cash payment of $240,000, in each case, subject to her continued employment by the Company on the applicable payment and vesting dates, and, in certain cases, subject to her execution of her employment agreement with the Company.

Michael LaJoie. During 2012, Mr. LaJoie served as the Company s Executive Vice President and Chief Technology Officer pursuant to an employment agreement, effective as of June 1, 2000, which was renewed through December 31, 2014 in December 2011, subject to earlier termination as provided in the agreement. The agreement provides for a minimum annual base salary (which was increased from $645,000 to $650,000 by the Compensation Committee starting in 2013) and an annual discretionary target bonus of 100% of his base salary, subject to Mr. LaJoie s and the Company s performance, and participation in the Company s benefit plans and programs, including life insurance. The Compensation Committee established a 2013 long-term incentive compensation target value of $1,700,000 for Mr. LaJoie. Mr. LaJoie also receives group term life insurance coverage and supplemental group term life insurance coverage with an aggregate death benefit equivalent to two and a half times his annual base salary and bonus pursuant to the agreement. The agreement also includes confidentiality terms as well as non-solicitation, non-compete and non-disparagement covenants that apply during and after his employment. The Company s failure to offer Mr. LaJoie a renewal agreement with terms substantially similar to those of his current agreement is considered a termination without cause.

Marc Lawrence-Apfelbaum. During 2012, Mr. Lawrence-Apfelbaum served as the Company s Executive Vice President, General Counsel and Secretary. In February 2012, Mr. Lawrence-Apfelbaum and the Company entered into a new employment agreement, with a fixed term through February 15, 2015, unless earlier terminated or extended pursuant to its terms. If the employment agreement is not extended or renewed at or before its expiration date, Mr. Lawrence-Apfelbaum s employment will continue thereafter on an at-will basis. The agreement further provides Mr. Lawrence-Apfelbaum with (a) a minimum annual base salary of $650,000, (b) an annual discretionary bonus with a target amount of $650,000, with no minimum bonus entitlement, and (c) annual total target compensation (comprised of base salary, target bonus and target long-term incentive compensation, based on a valuation method established by the Company) of $2,875,000. Consistent with his previous agreement, the 2012 agreement provides that all equity awards granted by the Company to Mr. Lawrence-Apfelbaum will be eligible for retirement treatment (within the meaning of the respective equity

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award agreements) as a result of his having attained age 55 with more than ten years of service with the Company or its affiliates regardless of any other definition of retirement in the related equity award agreements. The employment agreement provides for participation in the Company s benefit plans and programs, including group life insurance. Mr. Lawrence-Apfelbaum also receives an annual payment equal to the premium cost for life insurance with a death benefit equivalent to three times his annual base salary and bonus pursuant to the agreement, as determined by the Company based on its GUL insurance program. Mr. Lawrence-Apfelbaum s employment agreement includes compensation forfeiture and clawback provisions and confidentiality terms, as well as non-solicitation, non-compete and non-disparagement covenants that apply during and after the term of his employment.

Right to Recover Compensation. The named executive officers are subject to compensation clawback provisions under the terms of their employment agreements and/or equity award agreements. These provisions allow the Company to require repayment of certain compensation in the event of a termination for cause. In the case of Messrs. Britt, Marcus and Lawrence-Apfelbaum and Ms. Esteves, the clawback provisions are also applicable following a financial restatement or a determination that incentive compensation was paid based on incorrect financial performance results.

Potential Payments upon Termination of Employment

Under their respective employment agreements, the named executive officers are entitled to certain payments and benefits upon their termination of employment during the term of their employment agreements for various reasons (such as an involuntary termination without cause or termination by reason of the Company s material breach of the agreement). The following table and summaries quantify and describe the potential payments and benefits that would be provided to each of the Company s named executive officers in connection with a termination of employment under various circumstances on December 31, 2012 under the executive s employment agreement and other Company compensation arrangements, in each case as in effect on such date.

Termination Reason	Base Salary Continuation	Pro Rata Bonus[1]	Annual Bonus Continuation	Aggregate Benefit Plan Continuation[2]	Stock-Based Awards[3]	Other[4]	Total
Glenn A. Britt							
Without Cause[5]	$ 2,500,000	$ 6,617,188	$ 12,500,000	$ 32,455	$ 50,032,191	$ 446,752	$ 72,128,586
Retirement/Voluntary					50,032,191		50,032,191
For Cause							
Death[6]		6,617,188			50,032,191		56,649,379
Disability	937,500	6,617,188	4,687,500	15,134	50,032,191	152,896	62,442,409
Robert D. Marcus							
Without Cause[5]	$ 2,000,000	$ 2,646,875	$ 5,000,000	$ 42,982	$ 23,185,572	$ 58,064	$ 32,933,493
Retirement/Voluntary							
For Cause							
Death[6]		2,646,875			23,185,572		25,832,447
Disability	1,500,000	2,646,875	3,750,000	42,982	23,185,572	58,064	31,183,493
Irene M. Esteves							
Without Cause[5]	$ 1,600,000	$ 1,270,500	$ 2,400,000	$ 37,982	$ 8,480,339	$ 50,000	$ 13,838,821
Retirement/Voluntary							
For Cause							
Death[6]		1,270,500			8,480,339		9,750,839
Disability	1,200,000	1,270,500	1,800,000	37,982	8,480,339	50,000	12,838,821
Michael LaJoie							
Without Cause[5]	$ 1,612,500	$ 679,365	$ 1,744,564	$ 47,915	$ 6,771,595	$ 27,003	$ 10,882,942
Retirement/Voluntary[7]	2,418,750	679,365	1,570,107	77,651	6,771,595	15,753	11,533,221
For Cause							
Death[6]		679,365			6,771,595	645,000	8,095,960
Disability	1,612,500	679,365	1,744,564		6,771,595		10,808,024
Marc Lawrence-Apfelbaum							
Without Cause[5]	$ 1,950,000	$ 679,365	$ 1,950,000	$ 69,293	$ 7,198,453	$ 171,393	$ 12,018,504
Retirement/Voluntary					7,198,453		7,198,453
For Cause							
Death[6]		679,365			7,198,453		7,877,818
Disability	1,950,000	679,365	1,950,000	69,293	7,198,453		11,847,111

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(1) The pro rata bonus amount represents the executive s actual full-year 2012 bonus determined based on the Company s 2012 performance.

(2) Includes the estimated cost of continued health, life and disability insurance, based on 2013 rates. For Mr. Britt, the value of a health insurance subsidy under the Time Warner Inc. Retiree Medical Plan to which he is entitled upon retirement pursuant to an arrangement with Time Warner is not reflected.

(3) Reflects the value of unvested stock options and RSUs that will vest as a result of the applicable termination of employment based on the excess of the closing sale price of Common Stock on December 31, 2012 ($97.19) over the exercise price of stock options and the closing sale price of Common Stock on December 31, 2012 ($97.19) for RSUs and assumes the performance goal for performance-based awards is achieved and certified. The value for Mr. Lawrence-Apfelbaum also includes the Special Dividend retained cash distribution.

(4) Reflects the following components in the event of termination without cause or due to retirement and/or disability:

	Annual Benefit		One-Time Benefit Termination without Cause			Retirement
	Financial Services	Life Insurance-related Benefits	Office Space	Secretarial Support	Outplacement Services	Office Expense
Glenn A. Britt	$ 100,000	$ 52,896	$ 80,960	$ 60,000	$	$
Robert D. Marcus	25,000	4,032				
Irene M. Esteves	25,000					
Michael LaJoie		1,534	14,168		9,000	10,000
Marc Lawrence-Apfelbaum		16,811	80,960	40,000		

In addition to the amount shown above, the executive would also receive distributions under the Excess Benefit Plan and/or the TWE Deferral Plan following termination, as described under Pension Plans and Nonqualified Deferred Compensation. Effective January 1, 2013, Messrs. LaJoie and Lawrence-Apfelbaum no longer receive a financial services benefit.

(5) In the event of a termination of employment without cause within a designated period after a change-in-control event (as defined below), the severance benefits would be the same as shown for a termination without cause, except that for Mr. Marcus and Ms. Esteves, the severance benefits would be payable for a 36-month period instead of a 24-month period as follows:

	Base Salary Continuation	Annual Bonus Continuation	Aggregate Benefit Plan Continuation	Other
Robert D. Marcus	$ 3,000,000	$ 7,500,000	$ 69,293	$ 87,096
Irene M. Esteves	2,400,000	3,600,000	60,582	75,000

(6) Excludes any death benefits payable under the Company-paid life insurance plan provided to all eligible TWC employees. For Mr. LaJoie, represents the death benefit payable under the Company-paid supplemental life insurance coverage provided under the terms of his employment agreement.

(7) Assumes Mr. LaJoie exercises the retirement option under his employment agreement, as described below, resulting in base salary, annual bonus and benefit plan continuation for a total of 45 months.

Termination without Cause

Termination of Employment during Employment Agreement Term. Each of the named executive officers is entitled to payments and benefits under the executive s employment agreement or other compensation arrangements upon a termination of employment by the Company without cause (generally defined as described below) or termination of employment by the executive following the Company s material breach of the

employment agreement (collectively referred to as a termination without cause). In the event of a termination without cause, the executives would receive the following payment and benefits:

Any earned but unpaid base salary through the termination date.

Any accrued but unpaid bonus for the year prior to the year in which termination of employment occurs, based on actual Company performance results for such year.

A pro rata portion of any bonus through the termination date for the year of termination, based on actual Company performance results for such year.

Severance payments over the following severance periods, paid on the Company s normal payment dates for salary and bonuses:

Ø in the case of Messrs. Britt and Marcus and Ms. Esteves, annual base salary and annual target bonuses for a 24-month severance period;

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- in the case of Mr. LaJoie, annual base salary and a bonus representing his current target bonus (or, if greater, an average of his two most recent bonuses) for a 30-month severance period; and

- in the case of Mr. Lawrence-Apfelbaum, annual base salary and annual target bonus on the effective date of termination (or his annual base salary and annual target bonus in effect on the effective date of his employment agreement, if greater) for a 36-month severance period.

Additional benefits during the severance period:

- continued participation in the Company s health and welfare benefits and certain cable services and, for Messrs. Britt and Marcus and Ms. Esteves, financial services;

- in the case of Messrs. Britt, Marcus and Lawrence-Apfelbaum, continued payments equal to the premium cost of certain life insurance and, for Mr. LaJoie, continued supplemental life insurance coverage;

- in the case of Messrs. Britt and Lawrence-Apfelbaum, one year of office space and secretarial services; and

- in the case of Mr. LaJoie, executive level outplacement and one year of office space.

Outstanding equity awards would be treated as follows, subject to satisfaction of any performance condition under the relevant award:

- in the case of Mr. Britt, (a) all unvested stock options would continue to vest during his severance period and would be fully vested at the conclusion of the severance period, with an exercise period continuing for five years thereafter (but not beyond the original expiration date), and (b) all unvested RSUs would vest upon termination of employment;

- in the case of Mr. Marcus, (a) unvested stock options and RSUs granted before 2010 would continue to vest for 24 months during his severance period and would be fully vested at the conclusion of the severance period, with an exercise period for his vested stock options continuing for three years thereafter (but not beyond the original expiration date), and (b) stock options and RSUs granted in 2010 and thereafter would vest upon termination of employment, with an exercise period for his vested stock options generally continuing for one year thereafter (but not beyond the original expiration date);

- in the case of Ms. Esteves, all unvested RSUs and stock options, if any, would vest upon termination of employment and any vested stock options would be exercisable for the time periods set forth in the respective award agreements, generally one year thereafter (but not beyond the original expiration date);

- in the case of Mr. LaJoie, (a) all unvested stock options would continue to vest during his severance period, and any unvested stock options that do not vest during the severance period would fully vest at the end of the severance period, with an exercise period continuing for five years thereafter (but not beyond the original expiration date), and (b) RSUs would be fully vested at the end of the severance period; and

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in the case of Mr. Lawrence-Apfelbaum, (a) unvested stock options and RSUs granted before February 16, 2012 would continue to vest for 36 months during his severance period and would be fully vested at the conclusion of the severance period with an exercise period for his vested stock options continuing for five years thereafter (but not beyond the original expiration date) and (b) stock options and RSUs granted on or after February 16, 2012 would vest upon termination of employment, with an exercise period for his vested stock options generally continuing for five years thereafter (but not beyond the original expiration date).

The executive s right to receive severance benefits upon a termination without cause is generally conditioned upon execution of a release of claims against the Company. If the executive obtains other full-time employment during the applicable severance period, the executive would continue to receive the severance cash payments described above but would cease to be eligible for continuation of benefits or continued vesting in any

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outstanding stock options or RSUs. In addition, severance benefits may be reduced or terminated and equity awards may be forfeited if the executive breaches applicable restrictive covenant terms. Severance payments may be delayed to the extent necessary for compliance with Section 409A of the Internal Revenue Code (Section 409A) governing nonqualified deferred compensation.

Termination of Employment during the At-Will Period. If the employment of Messrs. Marcus or Lawrence-Apfelbaum or Ms. Esteves is terminated without cause while the executive is serving as an at-will employee after the term of his or her employment agreement, subject to the execution and delivery of a release of claims, (a) the executive s outstanding equity awards will be treated as if the executive had been terminated without cause and (b) the executive will be entitled to benefits under an executive level severance program that will provide a minimum severance benefit equal to the executive s base salary and target bonus in effect at the time of the termination for 12 months from the termination date for Mr. Marcus, 24 months from the termination date for Mr. Lawrence-Apfelbaum and six months from the termination date for Ms. Esteves.

Retirement or Voluntary Resignation

The payments and benefits due upon an executive s voluntary termination of employment depend on whether the executive, at the time of termination, satisfies the age and service requirements for retirement eligibility under the terms of the executive s employment agreement (eligible for retirement). The discussion below first addresses the named executive officers who were eligible for retirement on December 31, 2012, and then describes the payments to the other named executive officers upon their voluntary resignation.

Messrs. Britt, LaJoie and Lawrence-Apfelbaum were eligible for retirement under their employment agreements and other Company compensation arrangements as of December 31, 2012.

In the case of each of Messrs. Britt and Lawrence-Apfelbaum, upon retirement, the Company would have no further obligations other than (a) to pay the executive base salary through the effective date of termination and (b) to satisfy any rights pursuant to any insurance and other benefit plans of the Company. Their respective stock options and RSUs would become fully vested upon retirement, with an exercise period continuing for five years thereafter (or until the original expiration date if sooner).

Mr. LaJoie may elect a retirement option under the terms of his employment agreement.

Ø Under the retirement option, Mr. LaJoie would remain an employee of the Company for a transition period of six months to one year (as negotiated by the parties). During this transition period, he would continue to receive his current annual salary and bonus.

Ø Following the transition period, Mr. LaJoie would be paid his annual base salary for three years, and he would also receive his full bonus for the first year, a 50% bonus for the second year and no bonus for the third year. Such bonuses are determined based on the average of his two most recent annual bonuses (or, if greater, his then-current target bonus).

Ø During the transition period and the subsequent three-year period, Mr. LaJoie would continue to participate in certain health and welfare benefit plans and receive a one-time $10,000 cash payment for office space expenses.

Ø All unvested stock options would continue to vest during his severance period, and any unvested stock options would be vested at the conclusion of the severance period, with an exercise period continuing for five years thereafter (but not beyond the original expiration date). All unvested RSUs would vest upon termination of employment, subject to satisfaction of any applicable performance condition.

Ø

If Mr. LaJoie obtains other full-time employment during the period, he would continue to receive the payments described above but would cease to be eligible for continuation of benefits or continued vesting in any outstanding stock options.

Ø As of the date of this Proxy Statement, Mr. LaJoie has not elected the retirement option.

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Mr. Marcus and Ms. Esteves were not eligible for retirement on December 31, 2012. Upon their voluntary resignation, the Company would have no further obligations to these executives other than (a) to pay base salary through the effective date of termination and (b) to satisfy any rights the executive has pursuant to any insurance or other benefit plans of the Company. Any unvested stock options and RSUs would be forfeited.

Termination for Cause

Generally, if the Company terminates an executive s employment for cause (described below), the Company would have no further obligations to the executive other than (a) to pay base salary through the effective date of termination; (b) to pay any bonus for a prior year that has been determined but not yet paid (except with respect to Mr. Lawrence-Apfelbaum, and in certain situations with respect to Mr. Marcus and Ms. Esteves); and (c) to satisfy any rights the executive has pursuant to any insurance or other benefit plans or arrangements of the Company.

With respect to equity awards, the executive would forfeit unvested stock options and RSUs upon a termination of employment for cause. The executive would have one month to exercise any vested stock options, unless the termination of employment is a result of fraud, embezzlement, misappropriation or certain other specified reasons in the case of awards made in and after 2010, in which case, the exercise period would be eliminated.

In addition, the Company has a clawback right to certain elements of compensation and equity awards in the event of certain terminations for cause.

Under the employment agreements, cause includes certain felony convictions and willful actions resulting in substantial adverse effects on the Company, as well as other actions including willful failure to perform material duties and material breach of restrictive covenants regarding confidentiality, non-competition and non-solicitation of customers and employees.

Termination by Reason of Death

Generally, if an executive dies during the term of the employment agreement, the executive s estate (or a designated beneficiary) would be entitled to receive (a) the executive s earned and unpaid base salary through the date of death and (b) a prorated bonus for the year in which the executive s death occurs, plus any bonus compensation for the year prior to death that has not yet been paid, in each case based on actual Company performance results. The executive s unvested stock options and RSUs would vest upon death. In addition, Mr. LaJoie s estate or beneficiaries would receive a group term life insurance benefit with a death benefit equal to two and a half times his annual base salary and his target annual bonus.

Termination by Reason of Disability

In the event Messrs. Britt or Marcus or Ms. Esteves becomes disabled (as defined in the applicable employment agreement), the Company would pay the executive a pro rata bonus for the year in which the disability occurs (based on actual Company performance results) and disability benefits for a specified period in an annual amount equal to 75 percent of (a) base salary and (b) target annual bonus, as well as continued participation in the Company s benefit plans and programs during the such period. The specified period is 12 months for Mr. Britt and 24 months for Mr. Marcus and Ms. Esteves. These amounts are reduced by disability payments from workers compensation, Social Security and the Company s disability insurance policies.

In the event Messrs. LaJoie or Lawrence-Apfelbaum becomes disabled (as defined in the applicable employment agreement), the Company would pay the executive a lump-sum payment equal to the executive s annual base salary and target annual bonus (or, in the case of Mr. LaJoie, the average of his two most recent annual bonuses, if greater) multiplied by 2.5 for Mr. LaJoie or 3.0 for Mr. Lawrence-Apfelbaum. In addition, Mr. Lawrence-Apfelbaum would receive a pro rata bonus for the year in which the disability occurs (based on actual Company performance results).

Pursuant to the terms of the equity award agreements, the executive s stock options and RSUs would vest as a result of the disability.

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If the executive obtains other full-time employment during the period the executive is receiving disability payments, the executive would no longer be eligible to participate in the Company s benefit plans and programs effective upon the commencement of such employment or such time as the executive becomes eligible for comparable coverage with the new employer.

Potential Payments upon a Change in Control

In the event of a change in control of the Company, if the named executive officer s employment is not terminated, the executive is not entitled to accelerated vesting of equity awards or other payments as a result of a change in control. The unvested stock options and RSUs granted to the named executive officers in 2009 provide for full vesting on the first anniversary of a change in control of the Company. These awards were fully vested in February 2013, except for an award held by Mr. Britt, which will vest in August 2013.

Pursuant to their employment agreements, if a named executive officer s employment is terminated within a designated period following a change in control (as defined in the Stock Plan, or Section 409A in the case of Mr. Britt) or, in the case of Messrs. Marcus and Lawrence-Apfelbaum and Ms. Esteves, following the Company s execution of a merger, acquisition, sale or other agreement providing for a change in control but before a designated period after a change in control (or if earlier, the expiration or termination of such agreement without a change in control) (collectively, a change-in-control event), the executive would be entitled to the severance benefits described in the Termination without Cause section above, except for the following:

- in the case of Mr. Britt, all of the cash severance payments described in the Termination without Cause section would be paid in a single lump sum within 30 days of the termination date; and
- in the case of Mr. Marcus and Ms. Esteves, severance benefits, including annual base salary and annual target bonuses, would be paid and continued benefits would be provided for 36 months rather than 24 months.

In addition, the employment agreements with Messrs. Britt, Marcus and Lawrence-Apfelbaum and Ms. Esteves provide that if the severance payments and vesting described above would be a parachute payment resulting in a lost tax deduction for the Company and excise tax to the executive under Sections 280G and 4999 of the Internal Revenue Code, the payments and vesting would be reduced to the extent that it results in the executive receiving a greater after-tax amount. In addition, Mr. LaJoie is required to engage in any mitigation necessary to avoid applicability of any lost corporate tax deduction and related excise tax under Sections 280G and 4999.

DIRECTOR COMPENSATION

The table below sets out the compensation for 2012 that was paid to or earned by the Company s directors who were not active employees of the Company or its affiliates (non-employee directors). Directors who are active employees of the Company are not separately compensated for their Board activities.

The Company compensates non-employee directors with a combination of equity and cash that it believes is comparable to and consistent with approximately the median compensation provided to independent directors of similarly sized public entities. During 2012, each non-employee director received a total annual director compensation package consisting of:

- a cash retainer of $90,000;
- an annual equity award of vested, full value stock units, in the form of RSUs, valued at $130,000 representing the Company s unsecured obligation to deliver the designated number of shares of Common Stock, generally after the Director ceases his or her service as a director for any reason other than cause; and
- an additional annual cash retainer for service on the Board s committees or as lead director, in each case prorated for service for any partial year.

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The directors are entitled to receive dividend equivalents on the RSUs, if any dividends are paid on the Common Stock. In 2012, each non-employee director received 1,820 RSUs under the Stock Plan. Directors who have served on the Board for at least three years are eligible to elect to receive the distribution of Common Stock underlying 50% of any future RSU award on the earlier of (a) the third anniversary of the award date or (b) after the director ceases to serve as a director for any reason other than cause.

The following additional annual cash retainers were paid in 2012 for service on the Board s committees: (i) $15,000 per year for each member of the Audit Committee and Compensation Committee, with $30,000 for each chair and (ii) $7,500 per year for each member of the Nominating and Governance Committee, Finance Committee and Marketing and Customer Care Committee, with $15,000 for each chair. The independent lead director received an additional annual cash retainer of $30,000. No additional compensation is paid for attendance at meetings of the Board of Directors or a Board committee.

For 2013, the value of the annual equity award has been increased to $150,000, representing a $20,000 increase. No other change has been made to the director compensation package.

In general, for non-employee directors who join the Board after the date on which the annual equity award to directors has been made, the Company s policy is to make the stock unit grant on a prorated basis shortly after election and to provide a prorated cash retainer consistent with the compensation package described above, subject to limitations that may exist under the applicable equity plan.

Non-employee directors are reimbursed for out-of-pocket expenses (including the costs of travel, food and lodging) incurred in connection with attending Board, committee and stockholder meetings. Travel to such meetings may include the use of aircraft owned or leased by the Company if available and appropriate under the circumstances. Directors are also reimbursed for reasonable expenses associated with other Company-related business activities, including participation in director education programs.

The Company may also invite directors and their spouses to attend Company-related events. The Company generally provides for, or reimburses expenses of, the spouses travel, food and lodging for attendance at these events to which directors spouses and guests have been invited, which may result in a non-employee director recognizing income for tax purposes. The Company reimburses the non-employee director for the estimated taxes incurred in connection with any income recognized by the director as a result of the spouse s attendance at such events. In the year ended December 31, 2012, the aggregate incremental cost to the Company of these items was less than $10,000 per director. In addition, in 2012, in lieu of its annual $500 contribution in the name of each director to a charity selected by the director, the Company contributed $25,000 to The Empire State Relief Fund for Superstorm Sandy recovery.

Non-employee directors are given the opportunity to defer for future distribution payment of their cash retainer. Deferred payments of director fees are recorded as deferred units of the Company s Common Stock under the Stock Plan (the Directors Deferred Compensation Program). Distributions of the account upon the selected deferral date will be made in shares of the Company s Common Stock. The directors are entitled to receive dividend equivalents in cash on their deferred stock units if regular cash dividends are paid on the Common Stock.

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DIRECTOR COMPENSATION FOR 2012

	Fees Earned or Paid in Cash[1]	Stock Awards[2]	Option Awards	Non-Equity Incentive Plan Compensation	Change in Pension Value and Nonqualified Deferred Compensation Earnings	All Other Compensation[3]	Total
Carole Black	$ 122,823	$ 140,213	$	$	$	$	$ 263,036
Thomas H. Castro	112,500	140,213					252,713
David C. Chang	107,823	140,213					248,036
James E. Copeland, Jr.	115,322	140,213				485	256,020
Peter R. Haje	131,291	140,213					271,504
Donna A. James	117,177	140,213					257,390
Don Logan	105,000	140,213				952	246,165
N.J. Nicholas, Jr.	134,032	140,213					274,245
Wayne H. Pace	114,355	140,213					254,568
Edward D. Shirley	115,323	140,213				293	255,829
John E. Sununu	117,177	140,213					257,390

(1) Amounts earned by each non-employee director in 2012 represent (a) an annual cash retainer of $90,000; (b) an annual additional payment of $15,000 for each member of the Audit Committee and the Compensation Committee, with $30,000 to each Committee chair and $7,500 for each member of the Nominating and Governance Committee, Finance Committee and Marketing and Customer Care Committee, with $15,000 to each Committee chair; and (c) a cash payment of $30,000 for the lead director. Each of the retainers was prorated based on the period of Committee and/or lead director service during the year. Messrs. Chang and Haje elected to defer all or a portion of their cash retainer under the Directors Deferred Compensation Program for 2012 and received awards of deferred stock units (in July 2012 and January 2013) covering, in the aggregate, 978 and 748 shares of Common Stock, respectively. The value of these deferred stock units is included in this column. These deferrals and the related deferred stock units are not reflected in a separate column in the table. The number of deferred stock units credited to the non-employee directors on December 31, 2012 was: Dr. Chang 6,832; Mr. Copeland 6,126; Mr. Haje 7,039; Mr. Nicholas 5,424; and Mr. Pace 8,628.

(2) The amounts set forth in the Stock Awards column represent the value of the award to each non-employee director of RSUs with respect to 1,820 shares of Common Stock, as computed in accordance with FASB ASC Topic 718. The amounts were calculated based on the grant date fair value per share of $77.04, which was the closing sale price of the Common Stock on the date of grant (February 16, 2012). On December 31, 2012, each non-employee director held the following number of RSUs: 16,066 RSUs for each of Ms. Black and Messrs. Castro, Chang, Copeland, Haje, Logan and Nicholas; 14,157 RSUs for Mr. Pace; and 9,570 RSUs for Ms. James, Mr. Shirley and Senator Sununu.

(3) Reflects reimbursement for estimated taxes incurred by each of Messrs. Copeland ($485), Logan ($952) and Shirley ($293) as a result of his spouse accompanying him to a Company-sponsored event.

Additional Information

In connection with an administrative order dated March 21, 2005, Mr. Pace reached a settlement with the SEC pursuant to which he agreed, without admitting or denying the SEC s allegations, to the entry of an administrative order that he cease and desist from causing violations or future violations of certain reporting provisions of the securities laws; however, the order does not subject him to any suspension, bar or penalty.

Compensation Committee Interlocks and Insider Participation

Mr. Haje, a member of the Compensation Committee, served as Executive Vice President and General Counsel of TWE from June 1992 until 1999.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Policy and Procedures Governing Related Person Transactions

The Board has adopted the Time Warner Cable Inc. Policy and Procedures Governing Related Person Transactions. This is a written policy and set of procedures for the review and approval or ratification of transactions involving related persons, which consist of directors, director nominees, executive officers, persons

or entities known to the Company to be the beneficial owner of more than five percent (5%) of any outstanding class of the voting securities of the Company, or immediate family members or certain affiliated entities of any of the foregoing persons. Under authority delegated by the Board, the Nominating and Governance Committee (or its Chair, under certain circumstances) is responsible for applying the policy with the assistance of the General Counsel or his designee (if any). Transactions covered by the policy consist of any financial transaction, arrangement or relationship or series of similar transactions, arrangements or relationships, in which (i) the aggregate amount involved will or may be expected to exceed $100,000 in any calendar year; (ii) the Company is, will or may be expected to be a participant; and (iii) any related person has or will have a direct material interest or an indirect material interest.

In addition, the Company s Standards of Business Conduct and Guidelines for Non-Employee Directors contain general procedures for the approval of transactions between the Company and its directors and executive officers and certain other transactions involving the Company s directors and executive officers. The Company s Standards of Business Conduct and Guidelines for Non-Employee Directors are available on its website.

Excluded Transactions

In addition to the requirements described above for transactions covered by the policy, the policy includes a list of categories of transactions identified by the Board as having no significant potential for an actual or the appearance of a conflict of interest or improper benefit to a related person, and thus are not subject to review by the Nominating and Governance Committee. These excluded transactions consist of the following types of transactions between the Company and a related person or another entity with which the related person is affiliated:

Ordinary Course Transactions with Other Entities. Transactions in the ordinary course of business between the Company and another entity with which a related person is affiliated unless (a) the related person serves as an executive officer, employee, or beneficial owner of an equity interest of 10% or more in the other entity and (b) the transactions, in the aggregate, represent more than 5% of the Company s consolidated gross revenues for the prior fiscal year or 2% of the other entity s gross revenue for the prior fiscal year;

Charitable Contributions. Discretionary charitable contributions by the Company to a non-profit entity with which a related person is affiliated that would satisfy the Company s categorical standards for determining that a material relationship does not exist with an entity that would impact a director s independence. See Corporate Governance Criteria for Membership on the Board Independence above;

Transactions with Significant Stockholders. Transactions between the Company and a corporation, firm or other entity known to the Company to be the beneficial owner of more than 5% of any outstanding class of the Company s voting securities (a Significant Stockholder), if the transactions occur in the ordinary course of business and are consistent with other transactions in which the Company has engaged with third parties, unless the transactions, in the aggregate, represent more than 5% of the Company s consolidated gross revenues for the prior fiscal year or 2% of the Significant Stockholder s gross revenues for the prior fiscal year;

Non-employee Position with Other Affiliated Entities. Transactions where the related person s interest in the transaction is based solely on his or her position as (a) a non-employee director of the other entity or (b) subject to the requirements relating to the Company s charitable contributions as described above, a non-employee director or trustee, or unpaid volunteer at a non-profit organization;

Executive Compensation. Any compensation paid to an executive officer of the Company if (a) the compensation is required to be reported in the Company s annual report on Form 10-K or proxy statement under the compensation disclosure requirements of the SEC or (b)(i) the executive officer is not an immediate family member otherwise covered by the policy and the compensation would be reported in the Company s annual report on Form 10-K or proxy statement if the executive officer was a named executive officer (as defined under SEC rules) and (ii) the Compensation Committee approved (or recommended that the Board approve) such compensation;

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Director Compensation. Any compensation paid to a director of the Company if the compensation is required to be reported in the Company s annual report on Form 10-K or proxy statement under the SEC s compensation disclosure requirements;

Transactions Where All Stockholders Receive Proportional Benefits. Transactions in which all stockholders receive the same benefits on a pro rata basis (*e.g.*, dividends);

Transactions Involving Competitive Bids, Regulated Transactions and Certain Banking-Related Services. Transactions involving a related person where the rates or charges involved are determined by competitive bids; transactions with a related person involving the rendering of services as a common carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority; or transactions with a related person involving services as a bank depositary of funds, transfer agent, registrar, trustee under a trust indenture, or similar services; and

Other. Other categories of transactions that may be identified by the Nominating and Governance Committee from time to time as having no significant potential for an actual, or the appearance of a, conflict of interest or improper benefit to a related person.

Approval Procedure

The General Counsel or his designee will assess whether any proposed transaction involving a related person is a related person transaction covered by the policy, and if so, the transaction will be presented to the Nominating and Governance Committee for review and consideration at its next meeting or, in those instances in which the General Counsel or his designee determines that it is not practicable or desirable for the Company to wait until the next Committee meeting, to the Chair of the Nominating and Governance Committee. If the General Counsel or his designee potentially may be involved in a related person transaction, the applicable person is required to inform the Chief Executive Officer and the Chair of the Nominating and Governance Committee. Related person transactions (other than the excluded transactions) will be reviewed and be subject to approval by the Nominating and Governance Committee. If possible, the approval will be obtained before the Company commences the transaction or enters into or amends any contract relating to the transaction. If advance Committee approval of a related person transaction is not feasible or not identified prior to commencement of a transaction, then the transaction will be considered and, if the Nominating and Governance Committee determines it to be appropriate, ratified at the Committee s next regularly scheduled meeting.

In determining whether to approve or ratify a related person transaction covered by the policy, the Nominating and Governance Committee may take into account such factors it deems appropriate, which may include:

the extent of the related person s interest in the transaction;

whether the transaction would interfere with the objectivity and independence of any related person s judgment or conduct in fulfilling his or her duties and responsibilities to the Company;

whether the transaction is fair to the Company and on terms no less favorable than terms generally available to an unaffiliated third party under the same or similar circumstances;

whether the transaction is in the interest of the Company and its stockholders; and

whether the transaction is consistent with any conflicts of interest policies set forth in the Company s Standards of Business Conduct and other policies.

A member of the Nominating and Governance Committee who potentially is a related person in connection with a particular proposed related person transaction will not participate in any discussion or approval of the transaction, other than discussions for the purpose of providing material information concerning the transaction to the Committee.

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COMPANY PROPOSALS

PROPOSAL ONE: Election of Directors

Upon the recommendation of the Nominating and Governance Committee, the Board has nominated for election at the Annual Meeting the following slate of twelve nominees for directors. Each of the nominees is currently serving as a director of the Company having been elected by the Company s stockholders at the Company s 2012 annual meeting of stockholders. The Company expects each nominee for election as a director at the Annual Meeting to be able to accept such nomination. Information about these nominees is provided above under the heading Directors.

The persons named in the proxy intend to vote such proxy for the election of each of the twelve nominees for director named below, unless the holder indicates on the proxy that the vote should be against any or all of the nominees. If any nominee is unable to accept the nomination, proxies will be voted in favor of the remainder of those nominated for director and may be voted for substitute nominees. Proxies cannot be voted for a greater number of persons than the number of nominees.

The Board of Directors recommends a vote **FOR** the election

of the twelve director nominees listed below.

Carole Black

Glenn A. Britt

Thomas H. Castro

David C. Chang

James E. Copeland, Jr.

Peter R. Haje

Donna A. James

Don Logan

N.J. Nicholas, Jr.

Wayne H. Pace

Edward D. Shirley

John E. Sununu

Vote Required for Approval

A majority of the votes duly cast by the holders of Common Stock with respect to each director is required for the election of each director.

PROPOSAL TWO: Ratification of Appointment of Independent Registered Public Accounting Firm

The Audit Committee of the Board of Directors has appointed Ernst & Young LLP as independent auditor of the Company to audit its consolidated financial statements for 2013 and the Board of Directors has determined that it would be desirable to request that the stockholders ratify such appointment.

Ernst & Young LLP, a registered public accounting firm, has served the Company as independent auditor since the Company s incorporation in 2003. Representatives of Ernst & Young LLP will be present at the Annual Meeting with the opportunity to make a statement if they desire to do so and to respond to appropriate questions from stockholders.

Vote Required for Approval

Stockholder approval is not required for the appointment of Ernst & Young LLP, since the Audit Committee of the Board of Directors has the responsibility for selecting auditors. However, the appointment is being submitted for ratification at the Annual Meeting. No determination has been made as to what action the Board of Directors would take if stockholders do not ratify the appointment by a majority of the votes duly cast by the holders of Common Stock.

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The Board of Directors recommends a vote **FOR** approval

of the appointment of Ernst & Young LLP as independent auditor.

PROPOSAL THREE: Advisory Vote on Executive Compensation

The Company is asking stockholders to approve an advisory resolution on the Company s executive compensation as reported in this Proxy Statement. As described above in the Compensation Discussion and Analysis section of this Proxy Statement, the Compensation Committee has structured the Company s executive compensation program to achieve the following key objectives:

pay for performance by rewarding executives for leadership excellence and sustained financial and operating performance in line with the Company s strategic goals; and

align executives interests and risk orientation with the Company s business goals and the interests of the Company s stockholders.

The Company believes that its compensation programs have played a key role in the Company s operating and financial success, which in turn have helped drive strong stock price performance since the Company s Separation from Time Warner in March 2009. The Company encourages stockholders to read the Compensation Discussion and Analysis beginning on page 23 of this Proxy Statement, which provides an overview of the Company s executive compensation policies and procedures, how they operate and are designed to achieve the Company s pay-for-performance objectives and how they were applied for 2012, as well as certain enhancements that have been made in recent years. It also highlights certain key compensation practices. The Summary Compensation Table and other related compensation tables and narrative provide detailed information on the compensation of the Company s named executive officers. The Compensation Committee and the Board of Directors believe that the policies and procedures articulated in the Compensation Discussion and Analysis are effective in achieving the Company s goals and that the compensation of the named executive officers reported in this Proxy Statement has contributed to the Company s recent and long-term success.

In accordance with Section 14A of the Exchange Act and as a matter of good corporate governance, the Company is asking stockholders to approve the following advisory resolution at the 2013 Annual Meeting of Stockholders:

RESOLVED, that the stockholders of Time Warner Cable Inc. (the Company) approve, on an advisory basis, the compensation of the Company s named executive officers as disclosed in the Compensation Discussion and Analysis, the Summary Compensation Table and the related compensation tables, notes and narrative in the Proxy Statement for the Company s 2013 Annual Meeting of Stockholders.

The Board has adopted a policy providing for annual advisory votes to approve named executive officer compensation. Unless the Board modifies this policy, the next advisory vote will be held at the Company s 2014 annual meeting of stockholders.

Vote Required for Approval

This advisory resolution, commonly referred to as a say-on-pay resolution, will be considered approved if it receives the affirmative vote of a majority of the votes duly cast by holders of the Common Stock. However, the vote is non-binding on the Board of Directors. Although non-binding, the Board and the Compensation Committee will review and consider the voting results when making future decisions regarding the Company s executive compensation program.

The Board of Directors recommends a vote **FOR** the approval of

the advisory resolution to approve executive compensation.

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STOCKHOLDER PROPOSALS

PROPOSAL FOUR: Proposal Regarding Disclosure of Lobbying Activities

Walden Asset Management, One Beacon Street, Boston, Massachusetts 02108, the beneficial owner of at least 224,296 shares of Common Stock, joined by other organizations, whose names, addresses and stockholdings will be provided by the Company upon request, has advised the Company that they intend to propose a resolution at the Annual Meeting. The proposed resolution and statement in support thereof are set forth below:

Whereas, businesses, like individuals, have a recognized legal right to express opinions to legislators and regulators on public policy matters.

We believe it is important that Time Warner Cable s lobbying positions, and processes to influence public policy, are transparent. Public opinion is skeptical of corporate influence on Congress and public policy and controversial lobbying activity may pose risks to our company s reputation. We encourage full disclosure of Time Warner Cable s policies, procedures and oversight mechanisms.

Time Warner Cable spent approximately $15.21 million in 2010 and 2011 on federal lobbying, according to Senate reports. But this figure may not include grassroots lobbying to influence legislation by mobilizing public support or opposition. Also, not all states require disclosure of lobbying expenditures. The reports also do not include contributions to tax-exempt organizations which write and endorse model legislation.

Resolved, the shareholders of Time Warner Cable request the Board authorize the preparation of a report, updated annually, and disclosing:

1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications.

2. Payments by Time Warner Cable used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient.

3. Time Warner Cable s membership in and payments to any tax-exempt organization that writes and endorses model legislation.

4. Description of the decision making process and oversight by management and the Board for making payments described in section 2 above.

For purposes of this proposal, a grassroots lobbying communication is a communication directed to the general public that (a) refers to specific legislation or regulation, (b) reflects a view on the legislation or regulation and (c) encourages the recipient of the communication to take action with respect to the legislation or regulation. Indirect lobbying is lobbying engaged in by a trade association or other organization of which Time Warner Cable is a member.

Both direct and indirect lobbying and grassroots lobbying communications include efforts at the local, state and federal levels.

The report shall be presented to the Audit Committee or other relevant Board oversight committees and posted on the company s website.

Supporting Statement

We encourage transparency as corporate funds influence legislation and regulation, directly and indirectly. Such disclosure is in shareholders best interests. Absent public accountability, company assets could be used for objectives contrary to our company s long-term interests.

For example, Time Warner Cable is a member of the American Legislative Exchange Council (ALEC) and funds the Heartland Institute. These organizations campaign vigorously against measures to stop climate change. The Heartland Institute placed billboards in Chicago equating the Unabomber to those who oppose climate change and disputes the science regarding the impact on tobacco on people s health. In contrast, website *(sic)* Time Warner Cable s website publicly affirms its commitment to protecting the environment.

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Time Warner Cable should work to ensure consistency between its company policies and the trade associations and political groups they fund.

The Board of Directors recommends a vote **AGAINST** this

proposal for the following reasons:

Political Advocacy is Critical to Stockholders. The Company operates in highly regulated industries. The Company s active involvement in the political process is, therefore, crucial to its ability to protect stockholders interests, promote its business objectives and to continue to provide high quality products and services to its customers. In addition, many of the Company s competitors expend far more resources than the Company in participating in the political arena, so it is important that the Company uses its resources efficiently.

TWC Recently Adopted Policies that Significantly Address the Concerns Identified in the Proposal. The Company recognizes the importance of following strict guidelines in conducting lobbying and other public policy activities as well as the need for appropriate transparency in this area. Accordingly, and before receiving the current proposal, the Company was in the final stages of adopting a far reaching, formal policy statement to govern these activities. This policy, a Statement on Political Contributions and Lobbying Activities (the Policy Statement), is available on the Company s Corporate Governance page at *www.twc.com/investors*. The Policy Statement contains extensive disclosure on the Company s political activities and annual review process for such activities, as well as links to the reports filed with the Federal Election Commission and state governments by the Company-sponsored federal and state political action committees.

The Company s Policy Statement Achieves the Appropriate Balance. In adopting the Policy Statement, the Company evaluated many factors, including the level of disclosure made by its competitors and other public companies, the operational costs and competitive impact entailed in various levels of disclosure, as well as consideration of the appropriate mechanisms to ensure that the Company s Board of Directors can engage in meaningful oversight of the Company s activities. In addition to enhanced public disclosure, the Policy Statement requires regular reporting to the Board s Nominating and Governance Committee, and an annual evaluation of the Company s membership in outside organizations that engage in lobbying activities. The Company has already made changes in its membership decisions pursuant to these new policies.

The Policy Statement also makes clear that:

- the Company does NOT use corporate funds to make contributions to federally-registered independent expenditure committees (so-called super PACs);
- the Company does NOT directly fund independent expenditures; and
- the Company does NOT use corporate funds to support or oppose ballot measures, except in limited instances where the proposed measure would have a direct and material adverse impact on the Company.

TWC Values Transparency and is Subject to an Extensive Framework of Laws, Public Disclosure and Internal Oversight. The Company s political contributions and lobbying activities are already subject to an extensive framework of laws, public disclosure and internal oversight. The Company files regular reports with the U.S. House of Representatives and the U.S. Senate disclosing its federal lobbying activities and the amount of money it spends each quarter on federal lobbying. These reports are publicly available at *http://lobbyingdisclosure.house.gov.* The Company also files extensive lobbying disclosure reports as required by state law, which are also publicly available.

TWC believes the policies and procedures set out in the Policy Statement allow the Company to play a constructive role in issues that directly impact the business interests of the Company and its stockholders, while appropriately balancing the concerns behind the current proposal with the operational and other costs its additional requirements would entail. At the very least, the Company believes the effectiveness of the new Policy Statement in meeting these objectives should be evaluated over a period of time before considering changes to it.

Accordingly, the Board of Directors recommends a vote **AGAINST** the proposal.

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Vote Required for Approval

The affirmative vote of a majority of the votes duly cast by the holders of the Common Stock is required to adopt this proposal.

PROPOSAL FIVE: Proposal Regarding Prohibition on Accelerated Vesting of Equity Awards in a Change in Control

The Trust for the International Brotherhood of Electrical Workers Pension Benefit Fund (the IBEW), 900 Seventh Street, NW, Washington, DC 20001, the beneficial owner of 17,713 shares of Common Stock, has advised the Company that it intends to propose a resolution at the Annual Meeting. The proposed resolution and statement in support thereof are set forth below:

RESOLVED: The shareholders ask the board of directors to adopt a policy that in the event of a change in control (as defined under any applicable employment agreement, equity incentive plan or other plan), there shall be no acceleration of vesting of any equity award granted to any senior executive, provided, however, that the board s Compensation Committee may provide in an applicable grant or purchase agreement that any unvested award will vest on a partial, *pro rata* basis up to the time of the senior executive s termination, with such qualifications for an award as the Committee may determine.

For purposes of this Policy, equity award means an award granted under an equity incentive plan as defined in Item 402 of the SEC s Regulation S-K, which addresses executive compensation. This resolution shall be implemented so as not to affect any contractual rights in existence on the date this proposal is adopted.

SUPPORTING STATEMENT

Time Warner Cable Inc. (the Company) allows senior executives to receive an accelerated award of unearned equity under certain conditions after a change of control of the Company. We do not question that some form of severance payments may be appropriate in that situation. We are concerned, however, that current practices at the Company may permit windfall awards that have nothing to do with a senior executive s performance.

According to last year s proxy statement, a termination without cause at the end of the 2011 fiscal year could have accelerated the vesting of $60 million worth of long-term equity to Time Warner Cable s six senior executives, with Mr. Britt, the Chairman and CEO, entitled to $33 million out of a total personal severance package worth $56 million.

In this regard, we note that Time Warner Cable uses a double trigger mechanism for the specified awards: (1) There must be a change of control, which can occur as defined in the plan or agreement, and (2) a termination without cause.

We are unpersuaded by the argument that executives somehow deserve to receive unvested awards. To accelerate the vesting of unearned equity on the theory that an executive was denied the opportunity to earn those shares seems inconsistent with a pay for performance philosophy worthy of the name.

We do believe, however, that an affected executive should be eligible to receive an accelerated vesting of equity awards on a *pro rata* basis as of his or her termination date, with the details of any *pro rata* award to be determined by the Compensation Committee.

Other major corporations, including Apple, Chevron, Dell, ExxonMobil, IBM, Intel, Microsoft, and Occidental Petroleum, have limitations on accelerated vesting of unearned equity, such as providing pro rata awards or simply forfeiting unearned awards.

We urge you to vote **FOR** this proposal.

The Board of Directors recommends a vote **AGAINST** this

proposal for the following reasons:

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The Company s ability to attract and retain executive talent is key to its success. The Company s independent Compensation Committee has structured an effective and competitive executive compensation program that reflects market practices, Company objectives and stockholders interests. The proposal s inconsistency with general market practices would hinder the Company s ability to attract and retain qualified executives and create misalignment between executives interests and those of stockholders and is, thus, not in the best interests of the stockholders.

Ø ***TWC Equity Awards have a Double Trigger Clause.*** TWC s equity awards have a best-practices double-trigger acceleration provision. Executives equity awards do NOT vest on a change in control *unless* the executive is terminated without cause within a designated period of the change-in-control event.

Ø ***Double Trigger Strikes the Right Balance Aligns Executives with Stockholders in a Possible Change in Control Transaction.*** When a potential change in control arises, the double trigger provision creates retention incentives and promotes direct alignment with stockholders during a time of uncertainty and potential disruption to TWC executives.

The double-trigger full acceleration vesting provision makes it less likely that the executive would be resistant to an otherwise beneficial change in control based on concerns about losing equity awards if the new owner decides to terminate the executive following closing.

By the same token, the double trigger prevents inappropriate vesting. The executive will not see a direct personal benefit from the transaction alone.

Ø ***TWC s Program is Well Within the Mainstream.*** TWC s vesting provisions in the event of a change in control-related termination have become standard across Fortune 500 companies and, more importantly, consistent with the benefits of TWC s competitors for executive talent. Changing its provisions would put TWC at a competitive disadvantage in attracting and retaining its leaders.

Ø ***No Windfall.*** TWC executives get over half their annual target compensation opportunity in the form of equity awards, which vest over time to encourage retention. Accordingly, permitting vesting when the executive is denied the opportunity to stay with the Company following a change in control is not a windfall. Instead, the double-trigger vesting provision allows the executive to receive the benefit of an equity award that was considered earned but was not distributed to encourage retention only when the retention objective is no longer relevant. Moreover, requiring previously granted equity awards to be forfeited upon a change in control-related termination would result in executives undervaluing the equity portion of their compensation since they cannot be assured they will have the opportunity to receive it under those circumstances. This would put the Company at a competitive disadvantage in attempting to attract and retain qualified executives.

Ø ***Value of Accelerated Awards is Limited.*** TWC s equity incentive program limits the value of accelerated awards in two significant ways:

Awards May Remain Subject to Performance-Based Vesting Conditions. Even if the award recipient is terminated following a change in control, the Compensation Committee may determine to require the satisfaction of all relevant performance conditions before the executive receives the stock underlying the accelerating award.

Accelerated Stock Options Have a Shortened Term. TWC s stock option awards have ten-year terms. However, if stock option vesting is accelerated after a change in control-related termination, the term of the stock option is generally shortened to one year from the termination date. As a result, the executive may have a significantly shorter time to benefit from potential stock price appreciation and realize the compensation valuation calculated at the time of the award.

Ø ***TWC not Apples to Apples with other Companies Cited by the Proposal.*** The change in control vesting provisions used by IBM, Apple and the other companies cited in the proponent s supporting statement as exemplary must be reviewed in the context of those companies size, industry and incentive compensation programs and philosophies, which are very different from TWC s. Their programs use a variety of different methods to achieve their particular objectives, such as relatively shorter vesting periods, larger awards or

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rewarding long-term service with post-termination vesting, which may obviate the need for accelerated vesting following a termination of employment in the event of a change in control. The diversity of contexts, goals and structures underscores the importance of affording the Compensation Committee significant flexibility in the design of appropriate awards in light of the Company s circumstances.

Ø Shareholders Endorse TWC s Balanced Pay-for-Performance Program. TWC s executive compensation program is carefully balanced and supports stockholders interests. More than 90% of votes were cast in favor of the TWC stock incentive plan in 2011, which explicitly permits the use of the double trigger accelerated vesting provision. In 2012, the Company s pay-for-performance executive compensation programs were supported by a 95% favorable stockholder vote. The IBEW proposal would inappropriately limit the Compensation Committee s discretion in developing the Company s incentive compensation program.

The Board believes the current structure of the Company s executive compensation program, including providing for full accelerated vesting of equity awards in the event of a change-in-control-related termination, is appropriate and effective. The program is consistent with the Company s compensation philosophy and the compensation practices of the Company s peers and is in the best interest of the Company and its stockholders. In addition, the Compensation Committee s discretion and flexibility to develop competitive compensation programs and vesting provisions that best advance the interests of the Company and its stockholders should not be limited.

Accordingly, the Board of Directors recommends a vote **AGAINST** the proposal.

Vote Required for Approval

The affirmative vote of a majority of the votes duly cast by the holders of the Common Stock is required to adopt this proposal.

VOTING AT THE ANNUAL MEETING

Voting at the Annual Meeting; Record Date

Only holders of record of the Company s Common Stock at the close of business on March 22, 2013, the record date, are entitled to notice of and to vote at the Annual Meeting. At that time, 293,587,823 shares of Common Stock, par value $0.01 per share, were entitled to vote. Each issued and outstanding share of Common Stock has one vote on any matter submitted to a vote of stockholders.

The presence, in person or by proxy, of the holders of a majority of the votes entitled to be cast at the Annual Meeting is necessary to constitute a quorum.

Required Vote

A majority of the votes duly cast by the holders of Common Stock with respect to each nominee is required for the election of that nominee as a director.

The affirmative vote of a majority of the votes duly cast by the holders of Common Stock is required to approve each of the other matters to be acted upon at the Annual Meeting.

An abstention is deemed present, but is not deemed a vote cast. As a result, abstentions and broker non-votes are not included in the tabulation of the voting results on the election of directors or issues requiring approval of a majority of the votes cast and, therefore, do not have the effect of votes in opposition. A broker non-vote occurs when a nominee holding shares for a beneficial owner does not vote on a particular proposal because the nominee does not have discretionary voting power on that item (as the item is considered a non-routine matter) and has not received instructions from the beneficial owner. Each of the proposals other than proposal two (ratification of the independent registered public accounting firm) is a non-routine matter and could result in broker non-votes. Broker non-votes and the shares with respect to which a stockholder abstains are included in determining whether a quorum is present.

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Proxies and Voting Procedures

Proxies. All shares entitled to vote and represented by properly executed proxies received prior to the Annual Meeting, and not revoked, will be voted as instructed on those proxies. **If no instructions are indicated, the shares will be voted as recommended by the Board of Directors.** No stockholder of record may appoint more than three persons to act as his or her proxy at the Annual Meeting.

Voting on Other Matters. If any other matters are properly presented at the Annual Meeting for consideration, the persons named in the form of proxy will have discretion to vote on those matters in accordance with their own judgment to the same extent as the person signing the proxy would be entitled to vote. In accordance with the Company s by-laws, the Annual Meeting may be adjourned, including by the Chairman, in order to permit the solicitation of additional proxies. The Company does not currently anticipate that any other matters will be raised at the Annual Meeting.

Voting Methods Internet, Telephone or Mail. Many stockholders will have the option to submit their proxies or voting instructions electronically through the Internet or by telephone. Stockholders should check their Notice of Internet Availability of Proxy Material, proxy card or voting instructions forwarded by their broker, bank or other holder of record to see which options are available. Stockholders submitting proxies or voting instructions via the Internet should understand that there may be costs associated with electronic access, such as usage charges from Internet access providers and telephone companies, that would be borne by the stockholder.

Revoking a Proxy. Any stockholder of record may revoke a proxy at any time before it is voted by:

filing with the Secretary of the Company, at or before the taking of the vote at the Annual Meeting, a written notice of revocation or a duly executed proxy, in either case dated later than the prior proxy relating to the same shares; or

attending the Annual Meeting and voting in person (although attendance at the Annual Meeting will not by itself revoke a proxy).

Any written notice of revocation or subsequent proxy should be delivered to Time Warner Cable Inc., 60 Columbus Circle, New York, New York 10023, Attention: General Counsel, or hand delivered to the Secretary, before the taking of the vote at the Annual Meeting. To revoke a proxy previously submitted by telephone or Internet, a stockholder may simply submit a new proxy at a later date before the taking of the vote at the Annual Meeting, in which case, the later submitted proxy will be recorded and the earlier proxy will be revoked.

Stockholders Sharing the Same Address; Householding

In accordance with notices to many stockholders who hold their shares through a bank, broker or other holder of record (a street-name stockholder) and share a single address, only one annual report and proxy statement or Notice of Internet Availability of Proxy Material, as applicable, is being delivered to that address unless contrary instructions from any stockholder at that address were received. This practice, known as householding, is intended to reduce the Company s printing and postage costs. However, any such street-name stockholder residing at the same address who wishes to receive a separate copy of a Notice of Internet Availability of Proxy Material or this Proxy Statement or accompanying Time Warner Cable Inc. 2012 Annual Report to Stockholders may request a copy by contacting the bank, broker or other holder of record, or the Company by telephone at: 1-877-4-INFO-TWC, by email to: ir@twcable.com or by mail to: Time Warner Cable Inc., 60 Columbus Circle, New York, New York 10023, Attention: Investor Relations. The voting instruction or Notice of Internet Availability of Proxy Material, as applicable, sent to a street-name stockholder should provide information on how to request (1) householding of future Company materials or (2) separate materials if only one set of documents is being sent to a household. If it does not, a stockholder who would like to make one of these requests should contact the Company as indicated above.

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SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Exchange Act requires the Company s officers and directors, and persons who own more than ten percent of a registered class of the Company s equity securities, to file reports of ownership and changes in ownership with the SEC and the NYSE. Officers, directors and greater than ten-percent stockholders are required by SEC regulations to furnish the Company with copies of all Section 16(a) forms they file. Based solely on a review of the copies of such forms furnished to the Company, or written representations that no Forms 5 were required, the Company believes that during 2012, its officers, directors and greater than ten-percent beneficial owners complied with all applicable Section 16(a) filing requirements, except that a report on Form 4 filed on behalf of Mr. Logan, a director, on November 20, 2012 to report a sale of shares of Common Stock was filed two days late.

OTHER PROCEDURAL MATTERS

Expenses of Solicitation

All expenses of this solicitation, including the cost of preparing and mailing this Proxy Statement, will be borne by the Company. In addition to solicitation by use of the mail, proxies and voting instructions may be solicited by directors, officers and employees of the Company in person, by telephone or other means of communication. Such directors, officers and employees will not be additionally compensated but may be reimbursed for reasonable out-of-pocket expenses in connection with such solicitation. The Company has retained D.F. King & Co., Inc. at an estimated cost of $9,000, plus reimbursement of expenses, to assist in its solicitation of proxies from brokers, nominees, institutions and individuals. Arrangements will also be made with custodians, nominees and fiduciaries for forwarding proxy solicitation materials to beneficial owners of shares held of record by such custodians, nominees and fiduciaries, and the Company will reimburse such custodians, nominees and fiduciaries for reasonable expenses incurred in connection therewith.

Procedures for Submitting Stockholder Proposals

Proposals for Inclusion in the Proxy Statement. Pursuant to Rule 14a-8 under the Exchange Act, stockholders may present proper proposals for inclusion in the Company s proxy statement and for consideration at the next annual meeting of its stockholders by submitting their proposals to the Company in a timely manner. In order to be included for the 2014 Annual Meeting, stockholder proposals must be received by the Company no later than December 6, 2013, and must otherwise comply with the requirements of Rule 14a-8.

Proposals not Included in the Proxy Statement. In addition, the Company s by-laws establish an advance notice procedure with regard to certain matters, including stockholder proposals not included in the Company s proxy statement, to be brought before an annual meeting of stockholders. In general, notice must be received by the Corporate Secretary of the Company not less than 90 days nor more than 120 days prior to the anniversary date of the immediately preceding annual meeting and must contain specified information concerning the matters to be brought before such meeting and concerning the stockholder proposing such matters. Therefore, to be presented at the Company s 2014 Annual Meeting, such a proposal must be received by the Company on or after January 16, 2014 but no later than February 15, 2014. If the date of the annual meeting is more than 30 days earlier or more than 60 days later than such anniversary date, notice must be received not earlier than the 120th day prior to such annual meeting and not later than the close of business on the later of the 90th day prior to such annual meeting or the 10th day following the day on which public announcement of the date of such meeting is first made.

If a stockholder who has notified the Company of his intention to present a proposal at an annual meeting does not appear or send a qualified representative to present his proposal at such meeting, the Company need not present the proposal for a vote at such meeting.

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Procedures for Submitting Director Recommendations and Nominations

Submitting Director Recommendations to the Nominating and Governance Committee. If a stockholder would like the Nominating and Governance Committee to consider an individual as a candidate for election to the Board of Directors, the stockholder must submit a proper and timely request as follows:

Timing. The stockholder should notify the Nominating and Governance Committee by no later than September 1 of the year prior to the annual stockholders meeting at which the candidate would seek to be elected.

Information. In notifying the Committee, the stockholder should provide the following information to the Committee:

- The name and the address of the stockholder making the submission and the name, address, telephone number and social security number of the candidate to be considered.
- The class or series and number of shares of the Company s stock that are beneficially owned by the stockholder making the submission, including a reasonably detailed description of derivative contracts, derivative securities or derivative transactions to which such stockholder is a party and impact such stockholder s economic interest in the Company s securities or any other proxy, contract, arrangement or understanding to which such stockholder has or may have a right or has or may have granted a right to vote any shares of the Company s securities, a description of all arrangements or understandings between the stockholder and the candidate, and an executed written consent of the candidate to serve as a director of the Company if so elected.
- A copy of the candidate s resume and references.
- An analysis of the candidate s qualifications to serve on the Board of Directors and on each of the Board s committees in light of the criteria set forth in the by-laws, Corporate Governance Policy, and the Policy Statement Regarding Director Nominations (including all regulatory requirements incorporated by references therein).

Address. The foregoing information should be submitted to the Nominating and Governance Committee through the Corporate Secretary, Time Warner Cable Inc., 60 Columbus Circle, New York, New York 10023.

The Committee has a policy of applying the same criteria in reviewing candidates proposed by stockholders as it employs in reviewing candidates proposed by any other source.

Stockholder Nominations Submitted to Stockholders. The Company s by-laws provide that stockholders may nominate persons for election as directors at the Company s stockholders meeting by giving timely written notice to the Company containing required information. The Company s by-laws require that, to be timely and proper, notice of a nomination by a stockholder must be delivered to or mailed to and received at the Company s principal executive offices as follows:

Annual Stockholders Meetings. For elections to be held at an annual meeting of the stockholders, at least 90 days and no more than 120 days before the first anniversary of the date of the annual meeting of stockholders for the prior year. If the date of the annual meeting is more than 30 days earlier or more than 60 days later than such anniversary date, notice by the stockholder must be delivered or received no earlier than the 120th day before the annual meeting and no later than the close of business on the later of the 90th day prior to the annual meeting or the 10th day after the day on which the date of such meeting is first publicly announced.

Special Stockholders Meetings. For elections that are going to take place at a special meeting of the stockholders, no earlier than the 90th day before the special meeting and no later than the close of business on the later of the 60th day before the special meeting or the 10th day after the day on which the date of the special meeting and the names of the nominees to be elected at the meeting are first publicly announced.

Other Circumstances. Additionally, if the number of directors to be elected to the Board at an annual meeting of the stockholders is increased and there is no public announcement naming all of the nominees

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for directors or specifying the size of the increased Board at least 90 days before the first anniversary of the date of the prior year s annual meeting, a stockholder s notice will also be timely with respect to nominees for any new positions if it is delivered to or mailed to and received by the Company not later than the 10th day after the public announcement is made.

Information. The notice must contain prescribed information about the proponent and each nominee, including the information about the nominee that would have been required to be included in a proxy statement filed under SEC rules had such nominee been nominated by the Board of Directors.

Address. All notices of proposals by stockholders, whether or not to be included in the Company s proxy materials, should be sent to the attention of the Corporate Secretary of the Company at 60 Columbus Circle, New York, New York 10023.

Communicating with the Board of Directors

The Company s Independent Directors have approved a process for stockholders to communicate with directors. Pursuant to that process, stockholders, employees and others interested in communicating with the CEO, the Board s only employee director, should write to the address below:

Glenn A. Britt

Chairman and Chief Executive Officer

Time Warner Cable Inc.

60 Columbus Circle

New York, New York 10023

Those interested in communicating directly with the Board, any of the Board s committees, the non-employee directors as a group or any individual non-employee director should write to the address below:

[Name of Addressee]

c/o Corporate Secretary

Time Warner Cable Inc.

60 Columbus Circle

New York, New York 10023

General

The Board of Directors does not currently know of any other matters to be presented at the Annual Meeting. If any additional matters are properly presented, the persons named in the proxy will have discretion to vote in accordance with their own judgment on such matters.

BY ORDER OF THE BOARD OF DIRECTORS,

MARC LAWRENCE-APFELBAUM

Executive Vice President,

General Counsel and Secretary

April 4, 2013

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Directions to:

Gideon Putnam Hotel

24 Gideon Putnam Road

Saratoga Springs, New York 12866

From South (New York City)

Take I-87 north (New York State Thruway).
Exit 24 to I-87 (Northway).
Exit 13N (Route 9).
At 4th light turn left into the park.
Bear left after 8/10 mile hotel is ahead on right.

From West (Buffalo)

Take I-90 east (New York State Thruway).
Exit at Amsterdam Exit 27, pay toll.
Take right to Route 67 to Ballston Spa.
Take Route 50 north.
Take right into park at 2nd light after sign, Saratoga Performing Arts Center.
Follow signs to hotel.

From North

Take I-87 south (Northway).
Exit 14 and make a right on Route 9P (Union Avenue).
At the end of Union Avenue make a left onto West Circular Street.
Bear right at first stop sign.
Turn left onto Broadway at 1st light.
At 3rd light turn right into the park.
Bear left after 8/10 mile hotel is ahead on right.

From East (Boston)

Take I-90 west (Mass. Turnpike) continue until Albany, use Troy/Albany Exits (24).
Take I-87 (Northway).
Take Exit 13N (Route 9).
At 4th light turn left into the park.
Bear left after 8/10 mile hotel is ahead on right.

From Albany Airport

Starting from the main parking/car rental area, continue through the toll booths to first traffic light.
Turn left onto Albany-Shaker Road following signage to I-87 North (the Adirondack Northway).
Turn left to take ramp onto I-87 North.
Follow I-87 N to Exit 13N.
Continue onto Route 9 North.

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TIME WARNER CABLE INC.

60 COLUMBUS CIRCLE

NEW YORK, NY 10023

VOTE BY INTERNET

Go to **www.proxyvote.com**

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time on May 15, 2013. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time on May 15, 2013. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

M54249-P35270-Z59793 KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

TIME WARNER CABLE INC.

The Board of Directors recommends a vote FOR

the following Proposals:

		For	**Against**	**Abstain**
1.	Election of Directors			

Nominees:

		For	Against	Abstain
1a	Carole Black	¨	¨	¨
1b	Glenn A. Britt	¨	¨	¨
1c	Thomas H. Castro	¨	¨	¨
1d	David C. Chang	¨	¨	¨
1e	James E. Copeland, Jr.	¨	¨	¨
1f	Peter R. Haje	¨	¨	¨
1g	Donna A. James	¨	¨	¨
1h	Don Logan	¨	¨	¨
1i	N.J. Nicholas, Jr.	¨	¨	¨
1j	Wayne H. Pace	¨	¨	¨
1k	Edward D. Shirley	¨	¨	¨
1l	John E. Sununu	¨	¨	¨
2.	Ratification of Independent Registered Public Accounting Firm.	¨	¨	¨
3.	Advisory Vote to Approve Named Executive Officer Compensation.	¨	¨	¨

The Board of Directors recommends a vote AGAINST Proposals 4 and 5.

4.	Stockholder Proposal on Disclosure of Lobbying Activities.	¨	¨	¨
5.	Stockholder Proposal on Accelerated Vesting of Equity Awards upon a Change in Control.	¨	¨	¨
6.	In their discretion, on such other matters as may properly come before the meeting or any adjournment or adjournments thereof.			

For address change/comments, mark here. ¨

(see reverse for instructions)

	Yes	No
Please indicate if you plan to attend this meeting.	¨	¨

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Date

Signature (Joint Owners) Date

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Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:

The 2013 Notice and Proxy Statement and 2012 Annual Report are available at www.proxyvote.com.

M54250-P35270-Z59793

PROXY

TIME WARNER CABLE INC.

PROXY SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS OF

TIME WARNER CABLE INC. FOR THE ANNUAL MEETING OF STOCKHOLDERS

MAY 16, 2013

The undersigned hereby acknowledges receipt of the Time Warner Cable Inc. Notice of Annual Meeting and Proxy Statement and hereby constitutes and appoints Irene M. Esteves, Marc Lawrence-Apfelbaum and Robert D. Marcus, and each of them, its true and lawful agents and proxies, with full power of substitution in each, to attend the Annual Meeting of Stockholders of TIME WARNER CABLE INC. on Thursday, May 16, 2013, and any adjournment thereof, and to vote on the matters indicated all the shares of common stock that the undersigned would be entitled to vote if personally present.

PLEASE MARK, SIGN AND DATE THIS PROXY CARD ON THE REVERSE SIDE AND RETURN IT PROMPTLY USING THE ENCLOSED REPLY ENVELOPE.

THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED IN THE MANNER DIRECTED HEREIN. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED IN ACCORDANCE WITH THE BOARD OF DIRECTORS RECOMMENDATIONS.

Address Change/Comments:

(If you noted any Address Changes and/or Comments above, please mark corresponding box on the reverse side.)

Continued and to be signed on reverse side

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TIME WARNER CABLE INC.

C/O TIME WARNER CABLE INC.

PO BOX 145430

CINCINNATI, OH 45250-5430

You must provide instructions to the Trustee by May 13, 2013 for your instructions to be tabulated. You may issue instructions by telephone or the Internet until 11:59 p.m. (Eastern Time) on that day. If you are sending instructions by mail, the Trustee must receive your executed instruction card by 5:00 p.m. (Eastern Time) on May 13, 2013. If you submit your instructions by telephone or the Internet, there is no need to mail back your instruction card. **If you do not provide instructions to the Trustee, the Trustee will vote your interests as required by the terms of the Plan and described on the reverse side of the card.**

You may send your voting instructions to the Trustee on the Internet, over the telephone or by mail, as follows:

VOTE BY INTERNET

Go to **www.proxyvote.com**

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time on May 13, 2013. Have your voting instruction card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time on May 13, 2013. Have your voting instruction card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your voting instruction card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

M54251-P35270-Z59793 KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS VOTING INSTRUCTION CARD IS VALID ONLY WHEN SIGNED AND DATED.

TIME WARNER CABLE INC.

The Board of Directors recommends a vote FOR the following Proposals:

1. Election of Directors

	For	Against	Abstain
Nominees:			
1a Carole Black	¨	¨	¨
1b Glenn A. Britt	¨	¨	¨
1c Thomas H. Castro	¨	¨	¨
1d David C. Chang	¨	¨	¨
1e James E. Copeland, Jr.	¨	¨	¨
1f Peter R. Haje	¨	¨	¨
1g Donna A. James	¨	¨	¨
1h Don Logan	¨	¨	¨
1i N.J. Nicholas, Jr.	¨	¨	¨
1j Wayne H. Pace	¨	¨	¨
1k Edward D. Shirley	¨	¨	¨
1l John E. Sununu	¨	¨	¨

	For	Against	Abstain
2. Ratification of Independent Registered Public Accounting Firm.	¨	¨	¨
3. Advisory Vote to Approve Named Executive Officer Compensation.	¨	¨	¨

The Board of Directors recommends a vote AGAINST Proposals 4 and 5.

4. Stockholder Proposal on Disclosure of Lobbying Activities.	¨	¨	¨
5. Stockholder Proposal on Accelerated Vesting of Equity Awards upon a Change in Control.	¨	¨	¨

For address change/comments, mark here. ¨

(see reverse for instructions)

Please indicate if you plan to attend this meeting. ¨ ¨

Yes **No**

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

6. To grant discretionary voting authority to management persons regarding such other matters as may properly come before the meeting or any adjournment or adjournments thereof.

Signature [PLEASE SIGN WITHIN BOX] Date

Signature (Joint Owners) Date

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SUBMIT YOUR CONFIDENTIAL VOTING INSTRUCTIONS

BY TELEPHONE, INTERNET OR MAIL

TWC SAVINGS PLAN

M54252-P35270-Z59793

TIME WARNER CABLE INC.

CONFIDENTIAL VOTING INSTRUCTIONS

Instructions solicited by Fidelity Management Trust Company on behalf of the Board of Directors

for the Time Warner Cable Inc. Annual Meeting of Stockholders on May 16, 2013.

The undersigned hereby instructs Fidelity Management Trust Company (Fidelity), as Trustee, to vote as follows by proxy at the Annual Meeting of Stockholders of Time Warner Cable Inc. to be held on May 16, 2013, and at any adjournment thereof, the undersigned s proportionate interest in the shares of Time Warner Cable Inc. Common Stock held in the Time Warner Cable Inc. Stock Fund under the TWC Savings Plan (the Plan).

Under the provisions of the Trust relating to the Plan, Fidelity, as Trustee, is required to request your confidential instructions as to how your proportionate interests in the shares of Time Warner Cable Inc. Common Stock held in the Time Warner Cable Inc. Stock Fund under the Plan (an interest) is to be voted at the Annual Meeting of Stockholders scheduled to be held on May 16, 2013. Your instructions to Fidelity will not be divulged or revealed to anyone at Time Warner Cable Inc. If Fidelity does not receive your instructions on or prior to 5:00 p.m. (Eastern Time) via a voting instruction card or 11:59 p.m. (Eastern Time) via telephone or the Internet on May 13, 2013, your interest will be voted at the Annual Meeting in the same proportion as other participants interests in the Plan for which Fidelity has received voting instructions.

Address Change/Comments:

(If you noted any Address Changes and/or Comments above, please mark corresponding box on the reverse side.)

Continued and to be signed on reverse side