

CHARTER COMMUNICATIONS INC /MO/
Form 8-K
July 08, 2008

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 1, 2008

Charter Communications, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation or Organization)

| | |
|-----------------------------|---|
| 000-27927 | 43-1857213 |
| (Commission File Number) | (I.R.S. Employer Identification Number) |

12405 Powerscourt Drive
St. Louis, Missouri 63131
(Address of principal executive offices including zip code)

(314) 965-0555
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
° (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act
° (17 CFR 240.13e-4(c))



ITEM 5.02 DEPARTURE OF CERTAIN DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

On July 1, 2008, as previously announced by Charter Communications, Inc. ("Charter") in a Form 8-K filed on June 23, 2008, Eloise E. Schmitz became the Executive Vice President and Chief Financial Officer of Charter. As of July 1, Ms. Schmitz's annual base salary increased to \$525,000 and she received grants of 92,593 shares of restricted stock, 108,932 performance units and \$100,000 in performance cash pursuant to the terms of Charter's 2008 Incentive Program. In addition, her annual bonus target under Charter's Executive Bonus Plan will be 75% of her annual base salary. It is anticipated that Ms. Schmitz will enter into an amended and restated employment agreement, the terms of which will include the above-referenced terms; additional terms included in Charter's employment agreements with Executive Vice Presidents include that in the event of a termination by Charter without cause or by Ms. Schmitz for Good Reason (as defined in the employment agreement), Charter shall pay her two times her annual base salary and a lump sum equal to 24 months of COBRA payments (compared to the one year payments in the current agreement).

Also, on July 1, 2008, as previously announced, Robert A. Quigley resigned as Executive Vice President and Chief Marketing Officer, although he will remain as an advisor to Charter and retire at the end of the year. As of July 1, his annual base salary was reduced to \$120,000, he will receive a lump sum payment to cover his COBRA payments through December 31, 2008 and he will receive a \$100,000 non-refundable payment toward his bonus under the Executive Bonus Plan (his target bonus under the Executive Bonus Plan for 2008 was reduced to \$211,500). It is anticipated that Mr. Quigley will enter into an amendment to his employment agreement reflecting those terms.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Charter Communications, Inc. has duly caused this Current Report to be signed on its behalf by the undersigned hereunto duly authorized.

CHARTER COMMUNICATIONS, INC.
Registrant

Dated: July 8 2008

By:/s/ Kevin D. Howard
Name: Kevin D. Howard
Title: Vice President, Controller and Chief Accounting
Officer