TIME WARNER INC.,

TIME WARNER ENTERTAINMENT COMPANY, L.P.

AND THE TW PARTNERS SIGNATORY HERETO

TO

THE BANK OF NEW YORK,

TRUSTEE

Fourth Supplemental Indenture

Dated as of March 29, 1994

FOURTH SUPPLEMENTAL INDENTURE dated as of March 29, 1994 among TIME WARNER INC., a corporation duly organized and existing under the laws of the State of Delaware ("Time Warner"), TIME WARNER ENTERTAINMENT COMPANY, L.P., a Delaware limited partnership ("TWE"), each of the other Persons signatories hereto (the "TW Partners") and THE BANK OF NEW YORK, a banking corporation duly organized and existing under the laws of New York, Trustee (the "Trustee").

RECITALS

Time Warner, TWE, the TW Partners and the Trustee have executed and delivered an Indenture dated as of April 30, 1992, as amended by a First Supplemental Indenture dated as of June 30, 1992, a Second Supplemental Indenture dated as of December 9, 1992, and a Third Supplemental Indenture dated as of October 12, 1993 (the "Indenture"), providing for, among other things, (i) the issuance from time to time of unsecured debentures, notes or other evidences of indebtedness (the "Securities"), to be issued in one or more series as provided in the Indenture and (ii) the guaranties of the Securities by the TW Partners (the "TW Partner Guaranties").

Time Warner, TWE and each of the TW Partners have duly authorized the execution and delivery of this Fourth Supplemental Indenture to provide for (i) the assumption of the obligations of Warner Cable of New York, Inc. ("WCNY") under its TW Partner Guaranty by Warner Cable Communications Inc. ("WCCI") upon consummation of the merger of WCNY with and into WCCI, (ii) the assumption of the obligations of TA Milwaukee Cable Company, Inc. ("TA") under its TW Partner Guaranty by WCCI upon consummation of the merger of TA with and into WCCI, (iii) the assumption of the obligations of SIFTA Milwaukee Cable Corp. ("SIFTA") under its TW Partner Guaranty by WCCI upon consummation of the merger of SIFTA with and into WCCI and (iv) the assumption of the obligations of Warner Cable Communications Company ("WCCC") by Warner Communications Inc. ("WCI") upon consummation of the mergers of Publishers Advertising Associates, Inc. ("PAA") and Warner Cable Operating Inc. ("WCOI"), the sole partners of WCCC, with and into WCI and the resulting dissolution of WCCC.

This Fourth Supplemental Indenture is being executed pursuant to and in accordance with Section 901 of the Indenture.

Ali things necessary to make this Fourth Supplemental Indenture a valid and binding agreement of Time Warner, TWE and the TW Partners have been done.

NOW, THEREFORE, WITNESSETH:

For and in consideration of the premises and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, it is mutually agreed, for the equal and proportionate benefit of all Holders of the Securities, as follows:

ARTICLE ONE INCORPORATION OF PREVIOUS DOCUMENTS

SECTION 101. Incorporation of Previous Documents.

This Fourth Supplemental Indenture is a supplemental indenture within the meaning of the Indenture and shall be read together and shall have the same effect as though all the provisions thereof and hereof were contained in one instrument. Unless otherwise expressly provided, the provisions of the Indenture are incorporated herein by reference.

SECTION 102. Definitions.

Unless otherwise provided herein, the terms used herein shall have the meanings ascribed to such terms in the Indenture.

SECTION 103. Governing Law.

This Fourth Supplemental Indenture, the Indenture and the Securities shall be governed by and construed in accordance with the laws of the State of New York.

ARTICLE TWO AMENDMENTS TO EXHIBIT A TO THE FIRST SUPPLEMENTAL INDENTURE

(i) Upon consummation the merger of WCNY with and into WCCI, WCCI shall assume all of WCNY's obligations under its TW Partner Guaranty, (ii) upon consummation of the merger of TA with and into WCCI, WCCI shall assume all of TA's obligations under its TW Partner Guaranty, (iii) upon the consummation of the merger of SIFTA with and into WCCI, WCCI shall assume all of SIFTA's obligations under its TW Partner Guaranty and (iv) upon the mergers of PAA and WCOI into WCI, and the consequent dissolution of WCCC, WCI shall assume all of WCCC's obligations under its TW Partner Guaranty. After giving effect to the foregoing, Exhibit A to the First Supplemental Indenture shall be amended and restated in its entirety as set forth on Exhibit A hereto.

This instrument may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Fourth Supplemental Indenture to be duly executed by their respective officers or agents, and their respective seals to be hereunto affixed and attested, all as of the day and year first above written.

[Corporate Seal]

Attest:

[Corporate Seal]
Attest:

Assistant Secretary

TIME WARNER INC.

Name: Thomas W. McEnerney

Title: Vice President

TIME WARNER ENTERTAINMENT COMPANY, L.P.

Name: Thomas W. McEnemey

Title: Vice President

146

	Corporation
	Capital Cablevision Systems, Inc.
	People's Cable Corporation
	Memphis CATV, Inc.
	Warner Cable Communications Inc.
	Warner Cable Communications Company
	SIFTA Milwaukee Cable Corp.
	TA Milwaukee Cable Company, Inc.
	Warner Cable of New York, Inc.
	Warner Communications Inc.
	Time Warner Operations Inc.
Marce h Alete Assistant Scottciary	By: Moran W. M. Eurone Name: Thomas W. McEnerney Title: Vice President
[Corporate Seal] Attest:	THE BANK OF NEW YORK, Trustee
	Ву:
	Name:
Assistant Treasurer	Title:

TW Partners
American Television and Communications

[Corporate Seal] Attest: [Corporate Scal]
Attest:

TW Partners

American Television and Communications
Corporation
Capital Cablevision Systems, Inc.
People's Cable Corporation
Memphis CATV, Inc.
Warner Cable Communications Inc.
Warner Cable Communications Company
SIFTA Milwaukee Cable Corp.
TA Milwaukee Cable Company, Inc.
Warner Cable of New York, Inc.
Warner Communications Inc.
Time Warner Operations Inc.

Assistant Secretary

Name: Thomas W. McEnerney
Title: Vice President

[Corporate Seal]
Attest:

Assistant Treasurer

THE BANK OF NEW YORK, Tourtge

Name: W. T. Cynningham Title: Vice President STATE OF NEW YORK)
: ss
COUNTY OF NEW YORK)

On the 25 day of March, 1994, before me personally came Thomas W. McEnerney, to me known, who, being by me duly sworn, did depose and say that he is a Vice President of TIME WARNER INC., one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation, and that he signed his name thereto by like authority.

Elisa M. Sheridan

Rotary Public, State of New York
No. 31-4850509
QuelMed in New York County
Gammission Empires Sep. 17 14 4

STATE OF NEW YORK) : ss COUNTY OF NEW YORK)

On the day of March, 1994, before me personally came Thomas W. McEnerney, to me known, who, being by me duly sworn, did depose and say that he is a Vice President of TIME WARNER ENTERTAINMENT COMPANY, L.P., the Delaware limited partnership described in and which executed the foregoing instrument; that he knows the seal of said limited partnership; that the seal affixed to said instrument is such seal; that it was so affixed by authority of the Board of Representatives or the Managing General Partners of said limited partnership, and that he signed his name thereto by like authority.

lisa W. Shenson

ELISA N. SHERIDAN
Notary Public, State of New York
No. 31-4850509
Quellied in New York County Quellied in New York

STATE OF NEW YORK)	
: 68.:	
COUNTY OF NEW YORK)	
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	rch, 1994, before me personally came Thomas W. McEnerney, to me
	depose and say that he is a Vice President of American Television and
	evision Systems, Inc., People's Cable Corporation, Memphis CATV,
	Warner Cable Communications Company, SIFTA Milwaukee Cable
	c., Warner Cable of New York, Inc., Warner Communications Inc. and
Tune Warner Operations Inc., some of the	entities described in and which executed the foregoing instrument; that
	seals affixed to said instrument are such entities' seals; that they were so
signed his name thereto by like authority.	rd of Directors or similar governing body of said entities; and that he
signed his hame discrete by take additing.	
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	Classifican 37 1248 T
	EUSA N. SHERIDAN
STATE OF NEW YORK)	Notary Public, State of New York
: 88.;	Qualified in New York Country
COUNTY OF NEW YORK)	Commission Expires Feb. 17, 1876
On the day of Ma	rch, 1994, before me personally came, to me
known, who, being by me duly sworn, did	
	n and which executed the foregoing instrument; that he knows the seal
of said comporation: that the seal affixed to	said instrument is such corporate seal; that it was so affixed by
authority of the Board of Directors of said	corporation, and that he signed his name thereto by like authority.

STATE OF NEW YORK)
: ss.
COUNTY OF NEW YORK)

On the ____ day of March, 1994, before me personally came Thomas W. McEnerney, to me known, who, being by me duly sworn, did depose and say that he is a Vice President of American Television and Communications Corporation, Capital Cablevision Systems, Inc., People's Cable Corporation, Memphis CATV, Inc., Warner Cable Communications Inc., Warner Cable Communications Company, SIFTA Milwaukee Cable Corp., TA Milwaukee Cable Company, Inc., Warner Cable of New York, Inc., Warner Communications Inc. and Time Warner Operations Inc., some of the entities described in and which executed the foregoing instrument; that he knows the seal of said entities; that the seals affixed to said instrument are such entities' seals; that they were so affixed by authority of the appropriate Board of Directors or similar governing body of said entities; and that he signed his name thereto by like authority.

STATE OF NEW YORK) : ss.
COUNTY OF NEW YORK)

LUCILLE FIRRINCIELI
Notary Public, State of New York
No. 4842520
Qualified in Queens County
Certificate Filed in New York County
Commission Expires Oct. 31, 1995

Guaranter	
American Television and Communications Corporation	37.54%
Warner Cable Communications Inc.	14.39%
Warner Communications Inc.	33.19%
Monphis CATV, Isc.	2.16%
Capital Cablevision Systems, Inc.	0.70%
People's Cable Corporation	0.33%
Time Warner Operations Inc.	11.69%
	100.00%