

11/8/79 -- mjw

ORDINANCE NO. 142-79

An ordinance granting the consent of the City of North Canton, Ohio, to the transfer by Warner Communications Incorporated of one-half of the stock in Warner Cable Corporation to the American Express Company and declaring the same to be an emergency.

WHEREAS, Warner Cable Corporation is the grantee of the franchise to provide cable television service in the City of North Canton; and

WHEREAS, Warner Cable Corporation is a wholly owned subsidiary of Warner Communications Incorporated; and,

WHEREAS, The American Express Company proposes to purchase from Warner Communications Incorporated one-half of the stock of Warner Cable Corporation; and the combined entities will be known as Warner Amex Cable Communications, Incorporated.

WHEREAS, the Council of the City of North Canton hereby determines that such transfer is in the best interests of the citizens of North Canton.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTH CANTON, COUNTY OF STARK, STATE OF OHIO:

Section 1. That the City of North Canton hereby consents to the transfer by Warner Communications Incorporated of one-half of the stock in Warner Cable Corporation to the American Express Company.

Section 2. That this ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the health, safety and peace of the City of North Canton and necessary to facilitate the prompt transfer of ownership of the franchise and uninterrupted cable service, and shall take effect and be in force immediately upon approval by the Mayor.

North Canton, Ohio
Passed: November 12, 1979


MAYOR

ATTEST:

SIGNED: 11 - 13 - 1979


CLERK OF COUNCIL

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CLERK OF COUNCIL