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FOR IMMEDIATE RELEASE: January 12, 2001

PRESS STATEMENT CLARIFYING COMMISSIONER MICHAEL POWELL'S POSITION ON THE APPROVAL OF AOL-TIME WARNER MERGER

Contrary to some of the comments at the news conference Thursday evening, I do not support approval of the merger of AOL and Time Warner without any conditions. Although I have concerns that our condition regarding the relationship between AT&T and Time Warner Enterprises (TWE) is largely duplicative of existing consent decrees by the antitrust authorities, I nonetheless concur in approval of the merger and also in the condition regarding the relationship between AT&T and TWE.