

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D/A (AMENDMENT NO. 1)\*  
(RULE 13d-101)  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

Arris Group, Inc.

-----  
(Name of Issuer)

Common Stock, \$.01 par value

-----  
(Title of Class of Securities)

04269Q100

-----  
(CUSIP Number)

Elizabeth M. Markowski  
Senior Vice President  
Liberty Media Corporation  
12300 Liberty Boulevard  
Englewood, Colorado 80112  
(720) 875-5400

-----  
(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

June 7, 2002

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box

NOTE. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Page 1 of 10 pages)

CUSIP NO. 04269Q100

=====

	NAMES OF REPORTING PERSONS
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1

Liberty Media Corporation  
84-1288730

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3

SEC USE ONLY

-----

4 SOURCE OF FUNDS 00

---

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) |\_ |

---

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

---

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	7	SOLE VOTING POWER 7,681,341 *
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 7,681,341*
	10	SHARED DISPOSITIVE POWER 0

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
7,681,341\*

---

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
|\_ |

---

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
9.3%\*\*

---

14 TYPE OF REPORTING PERSON  
  
CO

---

\* Of the 7,681,341 shares of Common Stock beneficially owned by the Reporting Person, 6,827,000 shares are currently owned of record by a subsidiary of the Reporting Person and an additional 854,341 shares are issuable upon exercise of certain options. This Statement on Schedule 13D/A describes certain provisions of a Lock-Up Agreement, dated as of June 7, 2002, between Nortel Networks LLC and Liberty ANTC, Inc.

\*\* Based on 81,761,685 shares of the Issuer's Common Stock issued and outstanding as of April 30, 2002, according to the Issuer's Form 10-Q filed with the SEC on May 15, 2002.

Page 2 of 10 pages

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
SCHEDULE 13D/A (AMENDMENT NO.1)

STATEMENT OF

LIBERTY MEDIA CORPORATION

PURSUANT TO SECTION 13(d) OF THE SECURITIES EXCHANGE ACT OF 1934

IN RESPECT OF

ARRIS GROUP, INC.

This Schedule 13D/A (Amendment No. 1) (this "Statement") is being filed for the purpose of amending the Schedule 13D filed on March 9, 1999 (the "Prior Filing"), with respect to the Common Stock, par value \$.01 ("Common Stock"), of ANTEC Corporation, a Delaware corporation and a predecessor of Arris Group, Inc., a Delaware corporation (the "Issuer").

ITEM 1. SECURITY AND ISSUER.

The text of Item 1 of the Prior Filing is amended and restated to read in its entirety as follows:

This Statement relates to shares of Common Stock. The Issuer's

principal executive offices are located at 11450 Technology Circle, Duluth, Georgia 30097.

ITEM 2. IDENTITY AND BACKGROUND.

The text of Item 2 of the Prior Filing is amended and restated to read in its entirety as follows:

The reporting person is Liberty Media Corporation, a Delaware corporation ("Liberty Media" or the "Reporting Person"). Liberty Media is the beneficial owner of shares of Common Stock held of record by Liberty ANTC, Inc. (formerly known as TCI TSX, Inc.), a Colorado corporation. The principal business address of the Reporting Person is 12300 Liberty Boulevard, Englewood, Colorado 80112.

Liberty Media, directly and through its subsidiaries, owns interests in a broad range of video programming and communications businesses in the United States, Europe, South America and Asia. Liberty Media's principal assets include interests in Starz Encore Group LLC, Liberty Livewire Corporation, On Command Corporation, Discovery Communications, Inc., AOL Time Warner Inc., QVC, Inc., USA Interactive, Inc., Telewest Communications plc, Motorola, Inc., Sprint PCS Group, The News Corporation Limited, UnitedGlobalCom, Inc. and Vivendi Universal, S.A.

Page 3 of 10 pages

Schedule 1 attached to this Statement contains the following information concerning each director, executive officer and controlling person of the Reporting Person: (i) name and residence or business address, (ii) principal occupation or employment and (iii) the name, principal business and address of any corporation or other organization in which such employment is conducted. Schedule 1 is incorporated herein by reference.

Each person listed on Schedule 1 (collectively, the "Schedule 1 Persons") is a United States citizen, except for David J.A. Flowers, who is a Canadian citizen. During the last five years, neither the Reporting Person nor any of the Schedule 1 Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors). During the last five years, neither the Reporting Person nor any of the Schedule 1 Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The text of Item 3 of the Prior Filing is amended and restated to read in its entirety as follows:

The Reporting Person beneficially owns a total of 7,681,341 shares of Common Stock. Such beneficial ownership is comprised of 6,827,000 shares of Common Stock and options to acquire up to an additional 854,341 shares of Common Stock (the "Options").

The Options were originally granted to TCI Communications, Inc. ("TCIC") (a subsidiary of Tele-Communications, Inc. (now known as AT&T Broadband) and a former affiliate of the Reporting Person) by TSX Corporation ("TSX"), and originally related to shares of TSX common stock. ANTEC Corporation, a Delaware corporation and a predecessor of the Issuer, assumed the liability of such TSX stock options in a merger of a wholly-owned subsidiary of ANTEC Corporation into TSX. The Reporting Person succeeded to TCI Communications, Inc.'s beneficial ownership of the Options in connection with the merger of Italy Merger Corp., a wholly owned subsidiary of AT&T Corp. with and into Tele-Communications, Inc. (a former affiliate of the Reporting Person). The Issuer subsequently assumed the liability of such Options pursuant to an Agreement and Plan of Reorganization, dated as of October 18, 2000, as modified by the First Amendment to the Agreement and Plan of Reorganization, dated as of April 9, 2001, by and among ANTEC Corporation, Broadband Parent Corporation, a corporation organized under the laws of Delaware, Nortel Networks Inc., a corporation organized under the laws of Delaware, Nortel Networks LLC, a limited liability company organized under the laws of Delaware, and Arris Interactive LLC, a limited liability company organized under the laws of Delaware. The

Options are exercisable for Common Stock on the same terms applicable to the TSX stock options. The Options have the following exercise prices and expiration dates with respect to the number of shares of Common Stock set forth below:

Page 4 of 10 pages

EXPIRATION DATE	NUMBER OF SHARES	EXERCISE PRICE PER SHARE
September 24, 2004	432,169	\$ 2.00
July 28, 2004	84,612	\$ 4.54
July 28, 2004	21,836	\$ 5.75
October 3, 2004	13,648	\$ 8.04
March 12, 2005	27,284	\$11.50
January 23, 2005	13,642	\$10.75
January 28, 2005	3,275	\$ 5.00
May 21, 2005	64,116	\$11.72
June 30, 2005	27,283	\$15.83
September 28, 2005	76,122	\$15.83
October 17, 2005	5,426	\$13.00
January 4, 2006	5,460	\$12.83
April 15, 2006	6,824	\$20.00
June 5, 2006	4,913	\$20.00
June 25, 2006	20,472	\$19.33
July 25, 2006	6,824	\$15.83
July 25, 2006	40,435	\$15.75

The Options permit the holder thereof to exercise the Options by tendering cash or pursuant to cashless exercise. To effect a cashless exercise the holder of the Option would deliver to the Issuer the number of shares of Common Stock equal to the exercise price payable divided by the fair market value of a share of Common Stock. The Options are filed as Exhibits 7(a)(1)-(7) to this Statement and are incorporated herein by reference, and the description of the Options contained herein is qualified in its entirety by the complete text of the Options.

ITEM 4. PURPOSE OF TRANSACTION.

The text of Item 4 of the Prior Filing is amended and restated to read in its entirety as follows:

The Reporting Person acquired and is continuing to hold its securities of the Issuer for investment purposes. The Reporting Person intends to continuously review its investment in the Issuer, and may in the future determine to (i) acquire additional securities of the Issuer, through open market purchases, private agreements or otherwise, (ii) dispose of all or a portion of the securities of the Issuer owned by it or (iii) take any other available course of action, which could involve one or more of the types of transactions or have one or more of the results described in

Page 5 of 10 pages

the last paragraph of this Item 4. Notwithstanding anything contained herein, the Reporting Person specifically reserves the right to change its intention with respect to any or all of such matters. In reaching any decision as to its course of action (as well as to the specific elements thereof), the Reporting Person currently expects that it would take into consideration a variety of factors, including, but not limited to, the Issuer's business and prospects, other developments concerning the Issuer, other business opportunities available to the Reporting Person, other developments with respect to the business of the Reporting Person, general economic conditions and money and stock market conditions, including the market price of the securities of the Issuer.

Other than as set forth in this Statement, the Reporting Person has no present plans or proposals which relate to or would result in:

- (a) The acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;
- (b) An extraordinary corporate transaction such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;
- (c) A sale or transfer of a material amount of assets of the Issuer or of any of its subsidiaries;
- (d) Any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- (e) Any material change in the present capitalization or dividend policy of the Issuer;
- (f) Any other material change in the Issuer's business or corporate structure;
- (g) Changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;
- (h) A class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- (i) A class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act; or
- (j) Any action similar to any of those enumerated in this Item.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

The text of Item 5 of the Prior Filing is amended and restated to read in its entirety as follows:

(a) The Reporting Person presently beneficially owns 7,681,341 shares of Common Stock. Of the 7,681,341 shares of Common Stock beneficially owned, 6,827,000 shares are currently owned of record by Liberty ANTC, Inc., a subsidiary of the Reporting Person, and an additional 854,341 shares may be acquired by such subsidiary upon the exercise of the Options. The 7,681,341 shares of Common Stock beneficially owned by the Reporting Person represent approximately 9.3% of the outstanding shares of Common Stock (based on 81,761,685 shares of

Page 6 of 10 pages

Common Stock outstanding as of April 30, 2002, according to the Issuer's Form 10-Q filed with the Securities and Exchange Commission on May 15, 2002).

To the best knowledge of the Reporting Person, none of the Schedule 1 Persons has any interest in any securities of the Issuer.

(b) The Reporting Person has the sole power to vote or to direct the voting of the shares of Common Stock that the Reporting Person beneficially owns. Except as described in Item 6, the Reporting Person has the sole power to dispose of, or to direct the disposition of, such shares of Common Stock.

(c) Neither the Reporting Person nor, to the knowledge of the Reporting Person, any of the Schedule 1 Persons, has executed transactions in the Common Stock of the Issuer during the past sixty (60) days.

(d) There is no other person that has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock beneficially owned by the Reporting Person.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The text of Item 6 of the Prior Filing is amended and restated to read in its entirety as follows:

The arrangements described below exist with respect to the Common Stock.

(a) OPTION AGREEMENTS

The Reporting Person holds the Options described in Item 3 hereto, which Item is hereby incorporated by reference herein.

(b) REGISTRATION RIGHTS AGREEMENT

The Reporting Person's subsidiary, Liberty ANTC, Inc. (formerly TCI TSX, Inc.) is a party to the Registration Rights Agreement, dated as of October 29, 1996, between the Issuer and TCI TSX, Inc., (the "Registration Rights Agreement") wherein the Issuer granted demand and incidental registration rights to such subsidiary with respect to all of the Common Stock beneficially owned by such subsidiary as of such date as well as to any Common Stock that such subsidiary might acquire during the term of the Registration Rights Agreement. A copy of the Registration Rights Agreement is filed as Exhibit 7(b) to this Statement and is incorporated herein by reference, and the description of the Registration Rights Agreement contained herein is qualified in its entirety by the complete text of the Registration Rights Agreement.

(c) LOCK-UP AGREEMENT

Page 7 of 10 pages

On June 7, 2002, Nortel Networks LLC, a Delaware limited liability company ("Nortel"), and Liberty ANTC, Inc. entered into a Lock-Up Agreement (the "Lock-Up Agreement") pursuant to which each party has agreed not to exercise any registration rights that it may have with respect to the Common Stock or sell any shares of Common Stock pursuant to Rule 144 of the Securities Act of 1933, as amended, during the Restricted Period (as defined below), excluding in the case of Nortel the 21,000,000 shares of Common Stock that the Issuer has registered pursuant to a Registration Statement on Form S-3 filed with the Securities and Exchange Commission on May 16, 2002 (the "S-3"). The "Restricted Period" commences on the consummation of a firm commitment underwritten public offering of shares of Common Stock to be made on or before June 30, 2002 pursuant to a prospectus supplement to be filed with respect to the S-3 and expires on the earlier of July 31, 2003 and thirty days after the completion of both of the following: (i) the refinancing, redemption or maturity of at least 66% of the original principal amount of those certain 4 1/2% Convertible Subordinated Notes due May 15, 2003 made by the Issuer in favor of Nortel, and (ii) the redemption by Arris Interactive, LLC, a Delaware limited liability company, of at least 66% of the original principal amount of Nortel's Class B Membership Interest in Arris Interactive LLC, plus accrued dividends. A copy of the Lock-Up Agreement is filed as Exhibit 7(c) to this Statement and is incorporated herein by reference, and the description of the Lock-Up Agreement contained herein is qualified in its entirety by the complete text of the Lock-Up Agreement.

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

The text of Item 7 of the Prior Filing is amended and restated to read in its entirety as follows:

EXHIBIT NO. -----	EXHIBIT -----
7(a) (1)	Stock Option Agreement, dated as of October 12, 1994 (executed on November 30, 1994), between TSX and TCIC.
7(a) (2)	Stock Option Agreement, dated as of October 12, 1994 (executed on November 30, 1994), between TSX and TCIC.
7(a) (3)	Stock Option Agreement, dated as of October 6, 1995 (executed on October 6, 1995), between TSX and TCI TSX, Inc.
7(a) (4)	Amendment to Stock Option Agreement (dated as of October 12, 1994), dated as of November 15, 1996, between TSX and TCI TSX, Inc.
7(a) (5)	Amendment to Stock Option Agreement (dated as of October 12, 1994), dated as of November 15, 1996, between TSX and TCI TSX, Inc.
7(a) (6)	Amendment to Stock Option Agreement (dated as of October 6, 1995), dated as of November 15, 1996, between TSX and TCI TSX, Inc.
7(a) (7)	Stock Option Agreement, dated as of November 15, 1996, between TSX and TCI TSX, Inc.
7(b)	Registration Rights Agreement, dated as of October 29, 1996, between the Issuer and TCI TSX, Inc.
7(c)	Lock-Up Agreement, dated as of June 7, 2002, by and between Nortel Networks LLC and Liberty ANTC, Inc.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 18, 2002

LIBERTY MEDIA CORPORATION

By: /s/ Elizabeth M. Markowski

-----  
Name: Elizabeth M. Markowski  
Title: Senior Vice President

SCHEDULE 1

DIRECTORS AND EXECUTIVE OFFICERS OF THE REPORTING PERSON

The name and present principal occupation of each director and executive officer of the Reporting Person are set forth below. Unless otherwise noted, the business address for each person listed below is c/o Liberty Media Corporation, 12300 Liberty Boulevard, Englewood, Colorado 80112. All executive officers and directors listed on this Schedule 1 are United States citizens,

except for David J.A. Flowers, who is a Canadian citizen.

NAME AND BUSINESS ADDRESS -----	PRINCIPAL OCCUPATION -----
John C. Malone	Chairman of the Board and Director of Liberty Media
Robert R. Bennett	President, Chief Executive Officer and Director of Liberty Media
Donne F. Fisher	Director of Liberty Media; President of Fisher Capital Partners Ltd.
Gary S. Howard	Executive Vice President, Chief Operating Officer and Director of Liberty Media; Chairman of the Board and Director of Liberty Satellite & Technology, Inc.
Paul A. Gould Allen & Company Incorporated 711 5th Avenue, 8th Floor New York, NY 10022	Director of Liberty Media; Managing Director of Allen & Company Incorporated
Jerome H. Kern Kern Consulting LLC 4600 S. Syracuse Street Denver, CO 80237	Director of Liberty Media; Consultant, Kern Consulting LLC
Larry E. Romrell	Director of Liberty Media
David J.A. Flowers	Senior Vice President and Treasurer of Liberty Media
Elizabeth M. Markowski	Senior Vice President of Liberty Media
Charles Y. Tanabe	Senior Vice President, General Counsel and Secretary of Liberty Media
Albert E. Rosenthaler	Senior Vice President of Liberty Media
Christopher W. Shean	Senior Vice President and Controller of Liberty Media

EXHIBIT INDEX

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7(c)	Lock-Up Agreement, dated as of June 7, 2002, by and between Nortel Networks LLC and Liberty ANTC, Inc.

STOCK OPTION AGREEMENT

by and between

TSX CORPORATION

and

TCI TSX, INC.

Granting Preemptive Rights Stock Options on Account  
of Employee Stock Options Granted Pursuant to  
Long-Term Incentive Compensation Program

Dated as of October 12, 1994

Table of Contents

1.	Grant of Option.....	2
2.	Exercise of Option.....	2
	2.1 Method of Exercise.....	2
	2.2 Payment of Exercise Price.....	2
	2.3 Fair Market Value.....	2
3.	Option Term.....	3
4.	Non-Transferability.....	3
5.	Representations, Warranties and Covenants of the Company.....	3
	5.1 Organization, Good Standing, Authority and Approval.....	3
	5.2 Authorization of Shares of Option Stock.....	3
	5.3 Company's Obligations.....	3
6.	Representations, Warranties and Covenants of Optionee.....	4
	6.1 Organization, Good Standing, Authority and Approval.....	4
	6.2 Acquisition for Own Account.....	4
7.	Conditions To Issuance of Shares.....	4
8.	Transfer Restrictions; Legend on Certificate.....	4
9.	Registration Rights.....	5
10.	Adjustments Upon Changes in Capitalization.....	5
11.	The Optionee's Rights as Shareholder.....	6
12.	Applicability of Section 16(b) of the 1934 Act.....	6
13.	General.....	6
	13.1 Entire Agreement.....	6
	13.2 Waiver.....	6
	13.3 Notices.....	6
	13.4 Specific Performance.....	7

13.5	Survival of Representations and Warranties.....	7
13.6	Amendments.....	7
13.7	Certain Rules of	
Construction.....8		
13.8	Benefits of Agreement.....	8
13.9	Attorneys' Fees.....	8
13.10	Counterparts.....	8

STOCK OPTION AGREEMENT

GRANTING PREEMPTIVE RIGHTS STOCK OPTIONS ON ACCOUNT  
OF EMPLOYEE STOCK OPTIONS GRANTED PURSUANT TO  
LONG-TERM INCENTIVE COMPENSATION PROGRAM

STOCK OPTION AGREEMENT (this "Agreement") dated as of October 12, 1994, by and between TSX Corporation, a Nevada corporation with its principal office at 5-D Butterfield Trail, El Paso, Texas 79906 (the "Company") and TCI TSX, Inc., a Colorado corporation with its principal office at Terrace Tower II, 5619 DTC Parkway, Englewood, Colorado 80111-3000 (the "Optionee").

PRELIMINARY STATEMENT

(A) The Optionee is an indirect wholly owned subsidiary of TCI Communications, Inc. (formerly known as Tele-Communications, Inc.), a Delaware corporation ("TCIC").

(B) The Company and TCIC are parties to an Investment Agreement dated as of March 14, 1994 (the "Investment Agreement") pursuant to which TCIC purchased 2,109,000 shares of TSX Common Stock, par value \$.01 per share (the "Common Stock"). Contemporaneously therewith, the Company and TCIC entered into a Registration Rights Agreement dated as of March 14, 1994 (the "Registration Rights Agreement") affording TCIC certain registration rights with respect to such shares and any additional shares of Common Stock held by TCIC from time to time during the term thereof.

(C) Section 4.04 of the Investment Agreement granted certain preemptive rights to TCIC with respect to the issuance by the Company of, among other things, any Additional Common Shares (as defined in the Investment Agreement) or options to subscribe for or to purchase Additional Common Shares.

(D) On July 28, 1994, the Company granted stock options to certain of its employees under the Company's Amended and Restated Long Term Incentive Compensation Program (approved by stockholders September 21, 1994) at prices and for the number of shares of Common Stock set forth below:

Employee	Shares	Price
-----	-----	-----
Witt	8,000	\$13.625
Shulman	8,000	17.250
McVie	8,000	13.625
Carnes	10,000	13.625
Bryson	5,000	13.625

(E) In accordance with Section 4.04 of the Investment Agreement, by virtue of the grant of such employee stock options, TCIC is entitled to preemptive rights to options to purchase 22,227 shares of Common Stock at a price of \$13.625 per share and 5,736 shares of Common Stock at a price of \$17.250 per share.

(F) Upon receipt by TCIC from the Company of notice, pursuant to Section 4.04 of the Investment Agreement, of the grant of the aforesaid employee stock options, TCIC by letter dated October 12, 1994 notified the Company of its intention to acquire options in accordance with its preemptive rights under Section 4.04 of the Investment Agreement and instructed the Company to issue such options to the Optionee. Accordingly, the parties have entered into this Agreement for the purpose of granting to the Optionee the options to purchase Common Stock in accordance with such preemptive rights.

#### AGREEMENT

NOW, THEREFORE, in consideration of the premises and covenants herein contained, the parties hereby agree as follows:

##### 1.1 GRANT OF OPTION.

The Company hereby grants to the Optionee, on the terms and conditions hereinafter provided, the option (the "Option") to purchase 22,227 shares of Common Stock at a purchase price of \$13.625 per share and 5,736 shares of Common Stock at a purchase price of \$17.250 per share. The shares of Common Stock issuable upon exercise of the Option are referred to herein as the "Option Stock." The purchase price of the shares of Option Stock referred to above in each case is referred to as the "Exercise Price."

##### 2. EXERCISE OF OPTION.

###### 2.1 METHOD OF EXERCISE.

The Option shall be exercisable, in whole or in part, by written notice to the Company stating the number of shares of Common Stock to be purchased and accompanied by full payment of the Exercise Price for the shares of Common Stock issuable upon such exercise.

###### 2.2 PAYMENT OF EXERCISE PRICE.

The Exercise Price for the shares of Common Stock issuable upon exercise of the Option shall be paid (i) in cash, by uncertified check, certified check or bank draft, or (ii) by the surrender, in whole or in part, of issued and outstanding shares of Common Stock of the Company (not including the shares of Common Stock issuable upon exercise of the Option), which shall be credited against the Exercise Price at the Fair Market Value (as defined below) of the shares surrendered on the date of the written notice of exercise of the Option.

###### 2.3 FAIR MARKET VALUE.

For purposes of this Agreement, "Fair Market Value" of the Common Stock shall be the closing sale price of a share of Common Stock as published by the national securities exchange on which the shares are traded on the applicable date (provided, that if the shares of Common Stock are traded on more than one national securities exchange, Fair Market Value shall be the closing sale price on the applicable date published by the exchange selected by the Company). If the exchange is closed for trading on such

2

date, or if the Common Stock does not trade on such date, then Fair Market Value shall be the closing sale price on the date the Common Stock last traded on such exchange prior to the applicable date.

##### 3. OPTION TERM.

The Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing on the date hereof and expiring at the close of business on July 28, 2004.

##### 4. NON-TRANSFERABILITY.

The Option granted hereby may not be transferred by the Optionee other than to a corporation, partnership or other entity controlling, controlled by or under common control with TCIC (collectively, the "TCIC Affiliates").

5. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE COMPANY.

The Company represents and warrants to and agrees with Optionee as follows:

5.1 ORGANIZATION, GOOD STANDING, AUTHORITY AND APPROVAL.

The Company is duly organized as a corporation and is validly existing and in good standing under the laws of Nevada. The Company has the corporate power and authority to execute and deliver this Agreement. The execution and delivery of this Agreement by the Company and the consummation of the transactions contemplated by this Agreement (including the issuance of the shares of Option Stock) have been duly authorized and approved by all necessary corporate action of the Company, and this Agreement is a valid and binding obligation of the Company, enforceable in accordance with its terms. This Agreement and its execution and delivery by the Company do not, and the consummation of the transaction contemplated by this Agreement and the issuance of the shares of Option Stock will not, constitute a violation of or a default (whether with notice or the lapse of time or both) under the Articles of Incorporation or Bylaws of the Company, any law to which the Company is subject, any provision of any agreement, instrument, order, judgment or decree to which the Company is a party or to which the Company or any of its assets is subject, or any rule of, or any provision of the Company's Listing Agreement with, the American Stock Exchange.

5.2 AUTHORIZATION OF SHARES OF OPTION STOCK.

Upon delivery of stock certificates by the Company and receipt by the Company of the full amount of the Exercise Price therefor, the shares of Option Stock, when issued and delivered in accordance with the provisions of this Agreement, will be duly authorized, validly issued, fully paid and nonassessable outstanding shares of Common Stock of the Company.

5.3 COMPANY'S OBLIGATIONS.

The Company shall (1) at all times during the term of the Option reserve and keep available such number of shares of Common Stock as will be sufficient to satisfy the requirements of this Agreement, (2) pay all original issue and transfer taxes with respect to the

3

issue and transfer to the Optionee of shares of Option Stock pursuant to the Option and all other fees and expenses necessarily incurred by the Company in connection therewith, and (3) from time to time use its best efforts to comply with all laws and regulations which shall be applicable thereto.

6. REPRESENTATIONS, WARRANTIES AND COVENANTS OF OPTIONEE.

Optionee represents and warrants to and agrees with the Company as follows:

6.1 ORGANIZATION, GOOD STANDING, AUTHORITY AND APPROVAL.

Optionee is duly organized as a corporation and is validly existing and in good standing under the laws of Delaware. Optionee has the corporate power and authority to execute and deliver this Agreement. The execution and delivery of this Agreement by Optionee and the consummation of the transactions contemplated by this Agreement have been duly authorized and approved by all necessary corporate action of Optionee, and this Agreement is a valid and binding obligation of Optionee.

6.2 ACQUISITION FOR OWN ACCOUNT.

The shares of Option Stock to be issued and delivered to the Optionee pursuant to this Option (unless such shares have first been registered under the Securities Act of 1933, as amended (the "1933 Act")) shall be acquired by the Optionee for investment for the Optionee's own account and not with a view to, or for, sale or other distribution thereof, and that the Optionee has no present intention to sell or otherwise distribute any shares of Option Stock to be issued or delivered to the Optionee pursuant to this Option, except in a manner which will not violate the provisions of any applicable federal or state securities laws, rules or regulations.

7. CONDITIONS TO ISSUANCE OF SHARES.

If at the time of exercise of an Option, there does not exist either (a) an effective registration statement under the 1933 Act, with respect to the shares of Option Stock subject to the Option, (b) an opinion of counsel, satisfactory to the Company, to the effect that such registration is not required under one or more of the exemptions provided under the 1933 Act, or (c) a "no action" letter, with respect to the proposed issuance of such shares, issued by the staff of the Securities and Exchange Commission and delivered to the Company, then such shares of Option Stock may only be issued with an appropriate restrictive legend in accordance with Section 8 hereof.

8. TRANSFER RESTRICTIONS; LEGEND ON CERTIFICATE.

The Optionee acknowledges that the Option Stock must be held indefinitely unless subsequently registered under the 1933 Act and the securities laws of every jurisdiction applicable to such resale or unless exemptions from such registration requirements are available. The Company will be entitled to place conspicuously upon each certificate representing shares of Option Stock a legend as required by Article 15 of the Articles of Incorporation of the Company and a legend substantially in the following form:

4

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER UNITED STATES FEDERAL OR STATE SECURITIES LAWS AND MAY NOT BE OFFERED FOR SALE, SOLD OR OTHERWISE TRANSFERRED OR ASSIGNED FOR VALUE, DIRECTLY OR INDIRECTLY, NOR MAY THE SECURITIES BE TRANSFERRED ON THE BOOKS OF THE CORPORATION, WITHOUT REGISTRATION OF SUCH SECURITIES UNDER ALL APPLICABLE UNITED STATES FEDERAL OR STATE SECURITIES LAWS OR COMPLIANCE WITH AN APPLICABLE EXEMPTION THEREFROM, SUCH COMPLIANCE, AT THE OPTION OF THE CORPORATION, TO BE EVIDENCED BY AN OPINION OF THE HOLDER'S COUNSEL, IN FORM REASONABLY ACCEPTABLE TO THE CORPORATION, THAT NO VIOLATION OF SUCH REGISTRATION PROVISIONS WOULD RESULT FROM ANY PROPOSED TRANSFER OR ASSIGNMENT.

Notwithstanding the foregoing, the Optionee may transfer the shares of Option Stock to any TCIC Affiliate.

9. REGISTRATION RIGHTS.

The provisions of the Registration Rights Agreement shall be applicable to the shares of the Option Stock, and the Optionee shall be entitled to exercise all of the rights granted to TCIC under the Registration Rights Agreement with respect to the shares of Option Stock.

10. ADJUSTMENTS UPON CHANGES IN CAPITALIZATION.

The Exercise Price and the number or kind of shares subject to the Option are subject to adjustment in case the Company should at any time issue additional shares of its Common Stock as a stock dividend, or in case the shares of its Common Stock should at any time be subdivided into a greater number of shares, or in case the outstanding shares of its Common Stock should be combined by reclassification or otherwise into a lesser number of shares, or in case the Company shall merge, consolidate with or into another corporation or entity, or another corporation or entity merges into the Company, or in the case of any sale or transfer of all or substantially all of the assets of the Company, or in the case of a capital reorganization or recapitalization not involving a merger, consolidation or sale or transfer of all or substantially all of the assets of the Company. The adjustment will entitle the Optionee to receive, for the same aggregate Exercise Price, in lieu of securities receivable upon the exercise of any part of the Option prior to any such dividend, subdivision, reclassification, combination, sale, transfer or reorganization, the securities to which the Optionee would have been entitled if the Optionee had exercised any part of the Option immediately prior to the record date or effective date of the stock dividend, subdivision, reclassification, combination, sale, transfer or reorganization. Neither the issuance of stock for consideration, the issuance of stock on the exercise of stock rights, options or warrants, nor the issuance of stock on the conversion of a debenture or of a share of capital stock shall be considered a change in the Company's capital structure.

No fractional shares of Option Stock shall be issued upon any exercise of the Option following an adjustment made pursuant to this Section 10, and the aggregate Exercise Price paid

5

shall be appropriately adjusted on account of any fractional share not issued upon such an exercise.

11. THE OPTIONEE'S RIGHTS AS SHAREHOLDER.

The Optionee shall have no rights as a shareholder with respect to any shares of Option Stock until the date of the exercise of the Option and the issuance of the shares of Option Stock and then only to the extent that there has been issued one or more certificates for such shares of Option Stock to said the Optionee upon the due exercise in whole or in part of the Option. No adjustment shall be made for dividends (ordinary or extraordinary, whether in cash, securities or other property) or distributions or other rights for which the record date precedes the date such stock certificates are issued.

12. APPLICABILITY OF SECTION 16(B) OF THE 1934 ACT.

The grant of the Option may, under Section 16 of the 1934 Act, be considered a "purchase" of an equity security subject to the "short-swing" profit rules of Section 16(b). The Optionee is urged to consult its legal advisor regarding the applicability of Section 16 to its transactions in equity securities of the Company, including the granting to the Optionee of the Option. In this connection, the Optionee agrees not to sell, during the six month period immediately following the date of this Agreement, any shares of Option Stock which may be acquired during such period upon exercise of the Option.

13. GENERAL.

13.1 ENTIRE AGREEMENT.

This Agreement, subject to the matters described in the Preliminary Statement, contains all of the agreements and understandings between the parties hereto, and no oral agreements or written correspondence shall be held to affect the provisions hereof.

13.2 WAIVER.

No waiver by any party hereto of any breach of any covenant, condition or agreement hereof on the part of the parties hereto to be kept and performed shall be considered to constitute a waiver of any other covenant, condition or provision, or of any subsequent breach thereof.

13.3 NOTICES.

Any notice, demand, request, waiver or other communication under this Agreement must be in writing and will be deemed to have been duly given (i) on the date of delivery if delivered to the address of the party specified below (including delivery by courier), (ii) on the fifth day after mailing if mailed to the party to whom notice is to be given to the address specified below, by first class mail, certified or registered, return receipt requested, postage prepaid, or (iii) on the date of transmission if sent by facsimile transmission to the facsimile number given below and if telephonic confirmation of receipt is obtained promptly after completion of transmission, as follows:

6

If to Optionee:	c/o Tele-Communications, Inc. 5619 DTC Parkway Englewood, Colorado 80111 Attn: Bernard W. Schotters, II
	Facsimile: (303) 488-3200
With a copy similarly	Attn: Legal Department

addressed:

If to the Company:                   TSX Corporation  
5-D Butterfield Trail  
El Paso, Texas 79906  
Attn: Harold C. Tamburro

Facsimile: (915) 778-9929

With a copy to:                   Kemp, Smith, Duncan & Hammond, P.C.  
2000 State National Plaza  
El Paso, Texas 79901-1441  
Attn: Tad R. Smith

Facsimile: (915) 546-5350

Either party may from time to time change its address or facsimile number for the purpose of notices to that party by a similar notice specifying a new address or facsimile number, but no such change will be deemed to have been given until it is actually received by the party sought to be charged with its contents.

#### 13.4 SPECIFIC PERFORMANCE.

The parties acknowledge that there will be no adequate remedy at law for a violation by the Company of its obligations set forth in this Agreement and its obligations to issue and sell the shares of Option Stock pursuant to this Agreement and that, in addition to any other remedies which may be available to Optionee for a violation of those obligations, those obligations will be specifically enforceable by Optionee in accordance with their terms.

#### 13.5 SURVIVAL OF REPRESENTATIONS AND WARRANTIES.

All representations and warranties set forth in this Agreement will survive the Closing.

#### 13.6 AMENDMENTS.

This Agreement may not be amended, modified, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against which enforcement thereof is sought.

7

#### 13.7 CERTAIN RULES OF CONSTRUCTION.

This Agreement shall be construed in accordance with, and shall be governed by, the laws of the State of Texas. In the event any court of competent jurisdiction shall declare any portion of this Agreement to be invalid, the remainder of this Agreement shall not be invalidated thereby, but shall remain in full force and effect. The captions in this Agreement are for reference purposes only and will not in any way affect the meaning or interpretations of the text of this Agreement. Where the context requires, words in the singular shall be deemed to include the plural and vice versa.

#### 13.8 BENEFITS OF AGREEMENT.

Subject to the provisions of Section 4, this Agreement will be binding upon and will inure to the benefit of the parties and their respective successors and assigns. Neither this Agreement nor any of the right or obligations of a party hereunder may be assigned without the consent of the other party, provided that the Optionee may assign its rights and delegate its obligations to any TCIC Affiliate.

#### 13.9 ATTORNEYS' FEES.

In the event of any action or suit based upon or arising out of any alleged breach by any party of any representation, warranty, covenant or agreement contained in this Agreement, the prevailing party will be entitled to recover reasonable attorneys' fees and other costs of such action or suit from the other party.

13.10 COUNTERPARTS.

This Agreement may be executed in one or more counterparts, each of which will be deemed an original.

8

IN WITNESS WHEREOF, the Company and the Optionee have executed this Agreement.

TSX CORPORATION

By:

-----  
Harold C. Tamburro, Vice President  
and Chief Financial Officer

TCI TSX, INC.

By:

-----  
Bernard W. Schotters, II  
Senior Vice President and Treasurer

9

STOCK OPTION AGREEMENT

by and between

TSX CORPORATION

and

TCI TSX, INC.

Granting Preemptive Rights Stock Options on Account  
of Stock Options to William H. Lambert

Dated as of October 12, 1994

Table of Contents

1.	Grant of Option.....	2
2.	Exercise of Option.....	2
2.1	Method of Exercise.....	2
2.2	Payment of Exercise Price.....	2
2.3	Fair Market Value.....	2
3.	Option Term.....	3
4.	Non-Transferability.....	3
5.	Representations, Warranties and Covenants of the Company.....	3
5.1	Organization, Good Standing, Authority and Approval.....	3
5.2	Authorization of Shares of Option Stock.....	3
5.3	Company's Obligations.....	3
6.	Representations, Warranties and Covenants of Optionee.....	4
6.1	Organization, Good Standing, Authority and Approval.....	4
6.2	Acquisition for Own Account.....	4
7.	Conditions To Issuance of Shares.....	4
8.	Transfer Restrictions; Legend on Certificate.....	4
9.	Registration Rights.....	5
10.	Adjustments Upon Changes in Capitalization.....	5
11.	The Optionee's Rights as Shareholder.....	6
12.	Applicability of Section 16(b) of the 1934 Act.....	6
13.	General.....	6
13.1	Entire Agreement.....	6
13.2	Waiver.....	6
13.3	Notices.....	6
13.4	Specific Performance.....	7
13.5	Survival of Representations and Warranties.....	7

13.6	Amendments.....	7
13.7	Certain Rules of Construction.....	7
13.8	Benefits of Agreement.....	8
13.9	Attorneys'	
Fees.....		8
13.10	Counterparts.....	8

STOCK OPTION AGREEMENT

GRANTING PREEMPTIVE RIGHTS STOCK OPTIONS ON ACCOUNT  
OF STOCK OPTIONS GRANTED TO WILLIAM H. LAMBERT

STOCK OPTION AGREEMENT (this "Agreement") dated as of October 12, 1994, by and between TSX Corporation, a Nevada corporation with its principal office at 5-D Butterfield Trail, El Paso, Texas 79906 (the "Company") and TCI TSX, Inc., a Colorado corporation with its principal office at Terrain Tower II, 5619 DTC Parkway, Englewood, Colorado 80111-3000 (the "Optionee").

PRELIMINARY STATEMENT

(A) The Optionee is an indirect wholly owned subsidiary of TCI Communications, Inc. (formerly known as Tele-Communications, Inc.), a Delaware corporation ("TCIC").

(B) The Company and TCIC are parties to an Investment Agreement dated as of March 14, 1994 (the "Investment Agreement") pursuant to which TCIC purchased 2,109,000 shares of TSX Common Stock, par value \$.01 per share (the "Common Stock"). Contemporaneously therewith, the Company and TCIC entered into a Registration Rights Agreement dated as of March 14, 1994 (the "Registration Rights Agreement") affording TCIC certain registration rights with respect to such shares and any additional shares of Common Stock held by TCIC from time to time during the term thereof.

(C) Section 4.04 of the Investment Agreement granted certain preemptive rights to TCIC with respect to the issuance by the Company of, among other things, any Additional Common Shares (as defined in the Investment Agreement) or options to subscribe for or to purchase Additional Common Shares.

(D) The Company entered into a Stock Option Agreement dated as of March 14, 1994 (approved by stockholders on September 21, 1994) with William H. Lambert, the President, Chief Executive Officer and Chairman of the Board of the Company, granting options to purchase 200,000 shares of Common Stock at a price of \$6.00 per share. In accordance with Section 4.04 of the Investment Agreement, by virtue of the grant of such options, TCIC is entitled to preemptive rights to options to purchase 143,407 shares of Common Stock at a price of \$6.00 per share.

(E) Upon receipt by TCIC from the Company of notice, pursuant to Section 4.04 of the Investment Agreement, of the grant of the options to William H. Lambert, TCIC by letter dated October 12, 1994 notified the Company of its intention to acquire options in accordance with its preemptive rights under Section 4.04 of the Investment Agreement and instructed the Company to issue such options to the Optionee. Accordingly, the parties have entered into this Agreement for the purpose of granting to the Optionee the options to purchase Common Stock in accordance with such preemptive rights.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and covenants herein contained, the parties hereby agree as follows:

1.1 GRANT OF OPTION.

The Company hereby grants to the Optionee, on the terms and conditions hereinafter provided, the option (the "Option") to purchase one hundred forty three thousand four hundred seven (143,407) shares of Common Stock (the "Option Stock") at a purchase price of \$6.00 per share (the "Exercise Price").

2. EXERCISE OF OPTION.

2.1 METHOD OF EXERCISE.

The Option shall be exercisable, in whole or in part, by written notice, delivered in person or by certified mail to the Secretary of the Company, which shall:

(1) state the election to exercise the Option, the number of shares in respect of which it is being exercised and the name(s) in which the certificate for such shares is to be registered; and

(2) be signed by the Optionee, or if the Option is being exercised by any party other than the Optionee in compliance with Section 4 hereof, be signed by such permitted transferee.

2.2 PAYMENT OF EXERCISE PRICE.

The Optionee shall, together with the notice required by Section 2.1, tender, in cash or by certified or bank cashier's check, or by shares of Common Stock of the Company valued at Fair Market Value as of the date of tender, or combination of cash and shares of Common Stock, payment in full to the Company at its principal office of the amount of the Exercise Price for the number of Shares with respect to which the Option is then being exercised.

2.3 FAIR MARKET VALUE.

For purposes of this Agreement, "Fair Market Value" of the Common Stock shall be calculated, on a per share basis, based upon either (i) the average of the closing prices of a share of Common Stock on the American Stock Exchange ("AMEX") on the five AMEX trading days immediately preceding the date of exercise, (ii) if the Common Stock is not listed or admitted for trading on the AMEX, the average of the closing prices of a share of Common Stock on the principal national securities exchange on which the Common Stock is listed or admitted for trading on the five exchange trading days immediately preceding the date of exercise, or (iii) if the Common Stock is not listed or admitted for trading on any national securities exchange, the average of the highest closing bid and ask prices as reported by the National Association of Securities Dealers Automated Quotation System ("NASDAQ") on the five NASDAQ trading days immediately preceding date of exercise.

2

3. OPTION TERM.

The Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing on the date hereof and expiring at the close of business on March 14, 2004.

4. NON-TRANSFERABILITY.

The Option granted hereby may not be transferred by the Optionee other than to a corporation, partnership or other entity controlling, controlled by or under common control with TCIC (collectively, the "TCIC Affiliates").

5. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE COMPANY.

The Company represents and warrants to and agrees with Optionee as follows:

5.1 ORGANIZATION, GOOD STANDING, AUTHORITY AND APPROVAL.

The Company is duly organized as a corporation and is validly existing and in good standing under the laws of Nevada. The Company has the corporate power

and authority to execute and deliver this Agreement. The execution and delivery of this Agreement by the Company and the consummation of the transactions contemplated by this Agreement (including the issuance of the shares of Option Stock) have been duly authorized and approved by all necessary corporate action of the Company, and this Agreement is a valid and binding obligation of the Company, enforceable in accordance with its terms. This Agreement and its execution and delivery by the Company do not, and the consummation of the transaction contemplated by this Agreement and the issuance of the shares of Option Stock will not, constitute a violation of or a default (whether with notice or the lapse of time or both) under the Articles of Incorporation or Bylaws of the Company, any law to which the Company is subject, any provision of any agreement, instrument, order, judgment or decree to which the Company is a party or to which the Company or any of its assets is subject, or any rule of, or any provision of the Company's Listing Agreement with, the American Stock Exchange.

#### 5.2 AUTHORIZATION OF SHARES OF OPTION STOCK.

Upon delivery of stock certificates by the Company and receipt by the Company of the full amount of the Exercise Price therefor, the shares of Option Stock, when issued and delivered in accordance with the provisions of this Agreement, will be duly authorized, validly issued, fully paid and nonassessable outstanding shares of Common Stock of the Company.

#### 5.3 COMPANY'S OBLIGATIONS.

The Company shall (1) at all times during the term of the Option reserve and keep available such number of shares of Common Stock as will be sufficient to satisfy the requirements of this Agreement, (2) pay all original issue and transfer taxes with respect to the issue and transfer to the Optionee of shares of Option Stock pursuant to the Option and all other fees and expenses necessarily incurred by the Company in connection therewith, and (3) from

3

time to time use its best efforts to comply with all laws and regulations which shall be applicable thereto.

#### 6. REPRESENTATIONS, WARRANTIES AND COVENANTS OF OPTIONEE.

Optionee represents and warrants to and agrees with the Company as follows:

##### 6.1 ORGANIZATION, GOOD STANDING, AUTHORITY AND APPROVAL.

Optionee is duly organized as a corporation and is validly existing and in good standing under the laws of Delaware. Optionee has the corporate power and authority to execute and deliver this Agreement. The execution and delivery of this Agreement by Optionee and the consummation of the transactions contemplated by this Agreement have been duly authorized and approved by all necessary corporate action of Optionee, and this Agreement is a valid and binding obligation of Optionee.

##### 6.2 ACQUISITION FOR OWN ACCOUNT.

The shares of Option Stock to be issued and delivered to the Optionee pursuant to this Option (unless such shares have first been registered under the Securities Act of 1933, as amended (the "1933 Act")) shall be acquired by the Optionee for investment for the Optionee's own account and not with a view to, or for, sale or other distribution thereof, and that the Optionee has no present intention to sell or otherwise distribute any shares of Option Stock to be issued or delivered to the Optionee pursuant to this Option, except in a manner which will not violate the provisions of any applicable federal or state securities laws, rules or regulations.

#### 7. CONDITIONS TO ISSUANCE OF SHARES.

If at the time of exercise of an Option, there does not exist either (a) an effective registration statement under the 1933 Act, with respect to the shares of Option Stock subject to the Option, (b) an opinion of counsel, satisfactory to the Company, to the effect that such registration is not required under one or more of the exemptions provided under the 1933 Act, or (c) a "no action" letter, with respect to the proposed issuance of such shares,

issued by the staff of the Securities and Exchange Commission and delivered to the Company, then such shares of Option Stock may only be issued with an appropriate restrictive legend in accordance with Section 8 hereof.

8. TRANSFER RESTRICTIONS; LEGEND ON CERTIFICATE.

The Optionee acknowledges that the Option Stock must be held indefinitely unless registered under the 1933 Act and the securities laws of every jurisdiction applicable to such resale or unless exemptions from such registration requirements are available. The Company will be entitled to place conspicuously upon each certificate representing shares of Option Stock a legend as required by Article 15 of the Articles of Incorporation of the Company and a legend substantially in the following form:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER UNITED STATES FEDERAL OR STATE

4

SECURITIES LAWS AND MAY NOT BE OFFERED FOR SALE, SOLD OR OTHERWISE TRANSFERRED OR ASSIGNED FOR VALUE, DIRECTLY OR INDIRECTLY, NOR MAY THE SECURITIES BE TRANSFERRED ON THE BOOKS OF THE CORPORATION, WITHOUT REGISTRATION OF SUCH SECURITIES UNDER ALL APPLICABLE UNITED STATES FEDERAL OR STATE SECURITIES LAWS OR COMPLIANCE WITH AN APPLICABLE EXEMPTION THEREFROM, SUCH COMPLIANCE, AT THE OPTION OF THE CORPORATION, TO BE EVIDENCED BY AN OPINION OF THE HOLDER'S COUNSEL, IN FORM REASONABLY ACCEPTABLE TO THE CORPORATION, THAT NO VIOLATION OF SUCH REGISTRATION PROVISIONS WOULD RESULT FROM ANY PROPOSED TRANSFER OR ASSIGNMENT.

Notwithstanding the foregoing, the Optionee may transfer the shares of Option Stock to any TCIC Affiliate.

9. REGISTRATION RIGHTS.

The provisions of the Registration Rights Agreement shall be applicable to the shares of the Option Stock, and the Optionee shall be entitled to exercise all of the rights granted to TCIC under the Registration Rights Agreement with respect to the shares of Option Stock.

10. ADJUSTMENTS UPON CHANGES IN CAPITALIZATION.

The Exercise Price and the number or kind of shares subject to the Option are subject to adjustment in case the Company should at any time issue additional shares of its Common Stock as a stock dividend, or in case the shares of its Common Stock should at any time be subdivided into a greater number of shares, or in case the outstanding shares of its Common Stock should be combined by reclassification or otherwise into a lesser number of shares, or in case the Company shall merge, consolidate with or into another corporation or entity, or another corporation or entity merges into the Company, or in the case of any sale or transfer of all or substantially all of the assets of the Company, or in the case of a capital reorganization or recapitalization not involving a merger, consolidation or sale or transfer of all or substantially all of the assets of the Company. The adjustment will entitle the Optionee to receive, for the same aggregate Exercise Price, in lieu of securities receivable upon the exercise of any part of the Option prior to any such dividend, subdivision, reclassification, combination, sale, transfer or reorganization, the securities to which the Optionee would have been entitled if the Optionee had exercised any part of the Option immediately prior to the record date or effective date of the stock dividend, subdivision, reclassification, combination, sale, transfer or reorganization. Neither the issuance of stock for consideration, the issuance of stock on the exercise of stock rights, options or warrants, nor the issuance of stock on the conversion of a debenture or of a share of capital stock shall be considered a change in the Company's capital structure.

No fractional shares of Option Stock shall be issued upon any exercise of the Option following an adjustment made pursuant to this Section 10, and the aggregate Exercise Price paid shall be appropriately adjusted on account of any fractional share not issued upon such an exercise.

5

11. THE OPTIONEE'S RIGHTS AS SHAREHOLDER.

The Optionee shall have no rights as a shareholder with respect to any shares of Option Stock until the date of the exercise of the Option and the issuance of the shares of Option Stock and then only to the extent that there has been issued one or more certificates for such shares of Option Stock to said the Optionee upon the due exercise in whole or in part of the Option. No adjustment shall be made for dividends (ordinary or extraordinary, whether in cash, securities or other property) or distributions or other rights for which the record date precedes the date such stock certificates are issued.

12. APPLICABILITY OF SECTION 16(B) OF THE 1934 ACT.

The grant of the Option may, under Section 16 of the 1934 Act, be considered a "purchase" of an equity security subject to the "short-swing" profit rules of Section 16(b). The Optionee is urged to consult its legal advisor regarding the applicability of Section 16 to its transactions in equity securities of the Company, including the granting to the Optionee of the Option. In this connection, the Optionee agrees not to sell, during the six month period immediately following the date of this Agreement, any shares of Option Stock which may be acquired during such period upon exercise of the Option.

13. GENERAL.

13.1 ENTIRE AGREEMENT.

This Agreement, subject to the matters contained in the Preliminary Statement, contains all of the agreements and understandings between the parties hereto, and no oral agreements or written correspondence shall be held to affect the provisions hereof.

13.2 WAIVER.

No waiver by any party hereto of any breach of any covenant, condition or agreement hereof on the part of the parties hereto to be kept and performed shall be considered to constitute a waiver of any other covenant, condition or provision, or of any subsequent breach thereof.

13.3 NOTICES.

Any notice, demand, request, waiver or other communication under this Agreement must be in writing and will be deemed to have been duly given (i) on the date of delivery if delivered to the address of the party specified below (including delivery by courier), (ii) on the fifth day after mailing if mailed to the party to whom notice is to be given to the address specified below, by first class mail, certified or registered, return receipt requested, postage prepaid, or (iii) on the date of transmission if sent by facsimile transmission to the facsimile number given below and if telephonic confirmation of receipt is obtained promptly after completion of transmission, as follows:

If to Optionee: c/o Tele-Communications, Inc.  
5619 DTC Parkway  
Englewood, Colorado 80111

6

Attn: Bernard W. Schotters, II

Facsimile: (303) 488-3200

With a copy similarly addressed: Attn: Legal Department

If to the Company: TSX Corporation  
5-D Butterfield Trail  
El Paso, Texas 79906  
Attn: Harold C. Tamburro

Facsimile: (915) 778-9929

With a copy to: Kemp, Smith, Duncan & Hammond, P.C.  
2000 State National Plaza

El Paso, Texas 79901-1441  
Attn: Tad R. Smith

Facsimile: (915) 546-5360

Either party may from time to time change its address or facsimile number for the purpose of notices to that party by a similar notice specifying a new address or facsimile number, but no such change will be deemed to have been given until it is actually received by the party sought to be charged with its contents.

#### 13.4 SPECIFIC PERFORMANCE.

The parties acknowledge that there will be no adequate remedy at law for a violation by the Company of its obligations set forth in this Agreement and its obligations to issue and sell the shares of Option Stock pursuant to this Agreement and that, in addition to any other remedies which may be available to Optionee for a violation of those obligations, those obligations will be specifically enforceable by Optionee in accordance with their terms.

#### 13.5 SURVIVAL OF REPRESENTATIONS AND WARRANTIES.

All representations and warranties set forth in this Agreement will survive the Closing.

#### 13.6 AMENDMENTS.

This Agreement may not be amended, modified, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against which enforcement thereof is sought.

#### 13.7 CERTAIN RULES OF CONSTRUCTION.

This Agreement shall be construed in accordance with, and shall be governed by, the laws of the State of Texas. In the event any court of competent jurisdiction shall declare any portion of this Agreement to be invalid, the remainder of this Agreement shall not be invalidated

7

thereby, but shall remain in full force and effect. The captions in this Agreement are for reference purposes only and will not in any way affect the meaning or interpretations of the text of this Agreement. Where the context requires, words in the singular shall be deemed to include the plural and vice versa.

#### 13.8 BENEFITS OF AGREEMENT.

Subject to the provisions of Section 4, this Agreement will be binding upon and will inure to the benefit of the parties and their respective successors and assigns. Neither this Agreement nor any of the right or obligations of a party hereunder may be assigned without the consent of the other party, provided that the Optionee may assign its rights and delegate its obligations to any TCIC Affiliate.

#### 13.9 ATTORNEYS' FEES.

In the event of any action or suit based upon or arising out of any alleged breach by any party of any representation, warranty, covenant or agreement contained in this Agreement, the prevailing party will be entitled to recover reasonable attorneys' fees and other costs of such action or suit from the other party.

#### 13.10 COUNTERPARTS.

This Agreement may be executed in one or more counterparts, each of which will be deemed an original.

8

IN WITNESS WHEREOF, the Company and the Optionee have executed this Agreement.

TSX CORPORATION

By:

-----  
Harold C. Tamburro  
Vice President and  
Chief Financial Officer

TCI TSX, INC.

By:

-----  
Bernard W. Schotters, II  
Senior Vice President and Treasurer

STOCK OPTION AGREEMENT

BY AND BETWEEN  
TSX CORPORATION  
AND  
TCI TSX, INC.

GRANTING PREEMPTIVE RIGHTS STOCK OPTIONS ON ACCOUNT  
OF EMPLOYEE STOCK OPTIONS GRANTED PURSUANT TO  
LONG-TERM INCENTIVE COMPENSATION PROGRAM

DATED AS OF OCTOBER 6, 1995

TABLE OF CONTENTS

1.	Grant of Option.....	2
2.	Exercise of Option.....	3
	2.1 Method of Exercise.....	3
	2.2 Payment of Exercise Price.....	3
	2.3 Fair Market Value.....	3
3.	Non-Transferability.....	3
4.	Representations, Warranties and Covenants of the Company.....	3
	4.1 Organization, Good Standing, Authority and Approval.....	3
	4.2 Authorization of Shares of Option Stock.....	4
	4.3 Company's Obligations.....	4
5.	Representations, Warranties and Covenants of Optionee.....	4
	5.1 Organization, Good Standing, Authority and Approval.....	4
	5.2 Acquisition for Own Account.....	4
6.	Conditions to Issuance of Shares.....	5
7.	Transfer Restrictions; Legend on Certificate.....	5
8.	Registration Rights.....	5
9.	Adjustments Upon Changes in Capitalization.....	6
10.	The Optionee's Rights as Shareholder.....	6

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12.3	Notices.....	7
12.4	Specific Performance.....	8
12.5	Survival of Representations and Warranties.....	8
12.6	Amendments.....	8
12.7	Certain Rules of Construction.....	8
12.8		
	Benefits of Agreement.....	8
12.9	Attorneys' Fees.....	8
12.10	Counterparts.....	9

STOCK OPTION AGREEMENT

GRANTING PREEMPTIVE RIGHTS STOCK OPTIONS ON ACCOUNT  
OF EMPLOYEE STOCK OPTIONS GRANTED PURSUANT TO  
LONG-TERM INCENTIVE COMPENSATION PROGRAM

STOCK OPTION AGREEMENT (this "Agreement") dated as of September 1, 1995, by and between TSX Corporation, a Nevada corporation with its principal office at 4849 North Mesa, Suite 200, El Paso, Texas 79912 (the "Company") and TCI TSX, Inc., a Colorado corporation with its principal office at Terrace Tower II, 5619 DTC Parkway, Englewood, Colorado 80111-3000 (the "Optionee").

PRELIMINARY STATEMENT

(A) The Optionee is an affiliate of TCI Communications, Inc. (formerly known as Tele-Communications, Inc.), a Delaware corporation ("TCIC").

(B) The Company and TCIC are parties to an Investment Agreement dated as of March 14, 1994 (the "Investment Agreement") pursuant to which TCIC purchased 2,109,000 shares of TSX Common Stock, par value \$.01 per share (the "Common Stock"). Contemporaneously therewith, the Company and TCIC entered into a Registration Rights Agreement dated as of March 14, 1994 (the "Registration Rights Agreement") affording TCIC certain registration rights with respect to such shares and any additional shares of Common Stock held by TCIC from time to time during the term thereof.

(C) TCIC transferred and assigned its rights and obligations under the Investment Agreement and the Registration Rights Agreement to Optionee.

(D) Section 4.04 of the Investment Agreement granted certain preemptive rights to TCIC with respect to the issuance by the Company of, among other things, any Additional Common Shares (as defined in the Investment Agreement) or options to subscribe for or to purchase Additional Common Shares.

(E) The Company granted stock options to qualified employees under the terms of the Company's Long Term Incentive Plan ("LTIP") on March 13, 1995, and March 30, 1995, aggregating to 24,000 shares, and on May 22, 1995, for 47,000 shares, at prices set forth in Exhibit A and Exhibit B, included herein. In accordance with Section 4.04 of the Investment Agreement, by virtue of the grant of such options by the Company, TCIC is entitled to preemptive right to purchase options with the terms set forth below:

Number of Shares Subject to Option	Per Share Exercise Price	Expiration Date
14,220	\$17.25	Mar. 12, 2005
6,399	\$16.13	Jan. 23, 2005
33,473	\$17.58	May 21, 2005

(F) Upon receipt by TCIC from the Company of notice, pursuant to Section 4.04 of the Investment Agreement, of the grant of the aforesaid employee stock options, TCIC by letter dated August 24, 1995, the Company of its intention to acquire options in accordance with its preemptive rights under Section 4.04 of the Investment Agreement and instructed the Company to issue such options to the Optionee. Accordingly, the parties have entered into this Agreement for the purpose of granting to the Optionee the options to purchase Common Stock in accordance with such preemptive rights.

#### AGREEMENT

NOW, THEREFORE, in consideration of the premises and covenants herein contained, the parties hereby agree as follows:

#### 1. GRANT OF OPTION.

The Company grants to Optionee, on the terms herein provided, the options (the "Options") to purchase:

a) Fourteen thousand two hundred twenty shares (14,220) of Common Stock at an exercise price per share of \$17.25, with an Option term such that the Option shall be exercisable by the Optionee in whole or in part, AT ANY TIME OR TIMES, for a period commencing on the date hereof and expiring at the close of business March 12, 2005, and for

b) Six thousand three hundred ninety-nine (6,399) shares of Common Stock at an option price per share of \$16.13. with an Option term such that the Option shall be exercisable by the Optionee in whole or in part, AT ANY TIME OR TIMES, for a period commencing on the date hereof and expiring at the close of business January 23, 2005, and for

c) Thirty-three thousand four hundred seventy-three (33,473) shares of Common Stock at an option price per share of \$17.58, with an Option term such that the Option shall be exercisable by Optionee in whole or in part, AT ANY TIME OR TIMES, for a period commencing on the date hereof and expiring at the close of business May 21, 2005.

2

The shares of Common Stock issuable upon exercise of the Options are referred to herein as "Option Stock." The purchase price of the shares of Option Stock referred to above in each case is referred to as the "Exercise Price".

#### 2. EXERCISE OF OPTION.

##### 2.1 METHOD OF EXERCISE.

The Options shall be exercisable, in whole or in part, by written notice to the Company stating the number of shares of Common Stock to be purchased and accompanied by full payment of the Exercise Price for the shares of Common Stock

issuable upon such exercise.

## 2.2 PAYMENT OF EXERCISE PRICE.

The Exercise Price for the shares of Common Stock issuable upon exercise of the Option shall be paid (i) in cash, by uncertified check, certified check or bank draft, or (ii) by the surrender, in whole or in part, of issued and outstanding shares of Common Stock of the Company (not including the shares of Common Stock issuable upon exercise of the Option), which shall be credited against the Exercise Price at the Fair Market Value (as defined below) of the shares surrendered on the date of the written notice of exercise of the Option.

## 2.3 FAIR MARKET VALUE.

For purposes of this Agreement, "Fair Market Value" of the Common Stock shall be the closing sale price of a share of Common Stock as published by the national securities exchange on which the shares are traded on the applicable date (provided, that if the shares of Common Stock are traded on more than one national securities exchange, Fair Market Value shall be the closing sale price on the applicable date published by the exchange selected by the Company). If the exchange is closed for trading on such date, or if the Common Stock does not trade on such date, then Fair Market Value shall be the closing sale price on the date the Common Stock last traded on such exchange prior to the applicable date.

## 3. NON-TRANSFERABILITY.

The Option granted hereby may not be transferred by the Optionee other than to a corporation, partnership or other entity controlling, controlled by or under common control with TCIC (collectively, the "TCIC Affiliates").

## 4. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE COMPANY.

The Company represents and warrants to and agrees with Optionee as follows:

### 4.1 ORGANIZATION, GOOD STANDING, AUTHORITY AND APPROVAL.

The Company is duly organized as a corporation and is validly existing and in good standing under the laws of Nevada. The Company has the corporate power and authority to execute and deliver this Agreement. The execution and delivery of this Agreement by the Company and the consummation of the transactions contemplated by this Agreement (including

3

the issuance of the shares of Option Stock) have been duly authorized and approved by all necessary corporate action of the Company, and this Agreement is a valid and binding obligation of the Company, enforceable in accordance with its terms. This Agreement and its execution and delivery by the Company do not, and the consummation of the transaction contemplated by this Agreement and the issuance of the shares of Option Stock will not, constitute a violation of or a default (whether with notice or the lapse of time or both) under the Articles of Incorporation or Bylaws of the Company, any law to which the Company is subject, any provision of any agreement, instrument, order, judgment or decree to which the Company is a party or to which the Company or any of its assets is subject, or any rule of, or any provision of the Company's Listing Agreement with, the American Stock Exchange.

### 4.2 AUTHORIZATION OF SHARES OF OPTION STOCK.

Upon delivery of stock certificates by the Company and receipt by the Company of the full amount of the Exercise Price therefor, the shares of Option Stock, when issued and delivered in accordance with the provisions of this Agreement, will be duly authorized, validly issued, fully paid and nonassessable outstanding shares of Common Stock of the Company.

### 4.3 COMPANY'S OBLIGATIONS.

The Company shall (1) at all times during the term of the Option reserve and keep available such number of shares of Common Stock as will be sufficient to satisfy the requirements of this Agreement, (2) pay all original issue and transfer taxes with respect to the issue and transfer to the Optionee of shares

of Option Stock pursuant to the Option and all other fees and expenses necessarily incurred by the Company in connection therewith, and (3) from time to time use its best efforts to comply with all laws and regulations which shall be applicable thereto.

5. REPRESENTATIONS, WARRANTIES AND COVENANTS OF OPTIONEE.

Optionee represents and warrants to and agrees with the Company as follows:

5.1 ORGANIZATION, GOOD STANDING, AUTHORITY AND APPROVAL.

Optionee is duly organized as a corporation and is validly existing and in good standing under the laws of Delaware. Optionee has the corporate power and authority to execute and deliver this Agreement. The execution and delivery of this Agreement by Optionee and the consummation of the transactions contemplated by this Agreement have been duly authorized and approved by all necessary corporate action of Optionee, and this Agreement is a valid and binding obligation of Optionee.

5.2 ACQUISITION FOR OWN ACCOUNT.

The shares of Option Stock to be issued and delivered to the Optionee pursuant to this Option (unless such shares have first been registered under the Securities Act of 1933, as amended (the "1933 Act")) shall be acquired by the Optionee for investment for the Optionee's own account and not with a view to, or for, sale or other distribution thereof, and that the Optionee has no present intention to sell or otherwise distribute any shares of Option Stock to be

4

issued or delivered to the Optionee pursuant to this Option, except in a manner which will not violate the provisions of any applicable federal or state securities laws, rules or regulations.

6. CONDITIONS TO ISSUANCE OF SHARES.

If at the time of exercise of an Option, there does not exist either (a) an effective registration statement under the 1933 Act, with respect to the shares of Option Stock subject to the Option, (b) an opinion of counsel, satisfactory to the Company, to the effect that such registration is not required under one or more of the exemptions provided under the 1933 Act, or (c) a "no action" letter, with respect to the proposed issuance of such shares, issued by the staff of the Securities and Exchange Commission and delivered to the Company, then such shares of Option Stock may only be issued with an appropriate restrictive legend in accordance with Section 8 hereof.

7. TRANSFER RESTRICTIONS; LEGEND ON CERTIFICATE.

The Optionee acknowledges that the Option Stock must be held indefinitely unless subsequently registered under the 1933 Act and the securities laws of every jurisdiction applicable to such resale or unless exemptions from such registration requirements are available. The Company will be entitled to place conspicuously upon each certificate representing shares of Option Stock a legend as required by Article 15 of the Articles of Incorporation of the Company and a legend substantially in the following form:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES FEDERAL OR STATE SECURITIES LAWS AND MAY NOT BE OFFERED FOR SALE, SOLD OR OTHERWISE TRANSFERRED OR ASSIGNED FOR VALUE, DIRECTLY OR INDIRECTLY, NOR MAY THE SECURITIES BE TRANSFERRED ON THE BOOKS OF THE CORPORATION, WITHOUT REGISTRATION OF SUCH SECURITIES UNDER ALL APPLICABLE UNITED STATES FEDERAL OR STATE SECURITIES LAWS OR COMPLIANCE WITH AN APPLICABLE EXEMPTION THEREFROM, SUCH COMPLIANCE, AT THE OPTION OF THE CORPORATION, TO BE EVIDENCED BY AN OPINION OF THE HOLDER'S COUNSEL, IN FORM REASONABLY ACCEPTABLE TO THE CORPORATION, THAT NO VIOLATION OF SUCH REGISTRATION PROVISIONS WOULD RESULT FROM ANY PROPOSED TRANSFER OR ASSIGNMENT.

Notwithstanding the foregoing, the Optionee may transfer the shares of Option Stock to any TCIC Affiliate.

8. REGISTRATION RIGHTS.

The provisions of the Registration Rights Agreement shall be applicable to the shares of the Option Stock, and the Optionee shall be entitled to exercise all of the rights granted to TCIC under the Registration Rights Agreement with respect to the shares of Option Stock.

5

9. ADJUSTMENTS UPON CHANGES IN CAPITALIZATION.

The Exercise Price and the number or kind of shares subject to the Option are subject to adjustment in case the Company should at any time issue additional shares of its Common Stock as a stock dividend, or in case the shares of its Common Stock should at any time be subdivided into a greater number of shares, or in case the outstanding shares of its Common Stock should be combined by reclassification or otherwise into a lesser number of shares, or in case the Company shall merge, consolidate with or into another corporation or entity, or another corporation or entity merges into the Company, or in the case of any sale or transfer of all or substantially all of the assets of the Company, or in the case of a capital reorganization or recapitalization not involving a merger, consolidation or sale or transfer of all or substantially all of the assets of the Company. The adjustment will entitle the Optionee to receive, for the same aggregate Exercise Price, in lieu of securities receivable upon the exercise of any part of the Option prior to any such dividend, subdivision, reclassification, combination, sale, transfer or reorganization, the securities to which the Optionee would have been entitled if the Optionee had exercised any part of the Option immediately prior to the record date or effective date of the stock dividend, subdivision, reclassification, combination, sale, transfer or reorganization. Neither the issuance of stock for consideration, the issuance of stock on the exercise of stock rights, options or warrants, nor the issuance of stock on the conversion of a debenture or of a share of capital stock shall be considered a change in the Company's capital structure.

No fractional shares of Option Stock shall be issued upon any exercise of the Option following an adjustment made pursuant to this Section 10, and the aggregate Exercise Price paid shall be appropriately adjusted on account of any fractional share not issued upon such an exercise.

10. THE OPTIONEE'S RIGHTS AS SHAREHOLDER.

The Optionee shall have no rights as a shareholder with respect to any shares of Option Stock until the date of the exercise of the Option and the issuance of the shares of Option Stock and then only to the extent that there has been issued one or more certificates for such shares of Option Stock to said Optionee upon the due exercise in whole or in part of the Option. No adjustment shall be made for dividends (ordinary or extraordinary, whether in cash, securities or other property) or distributions or other rights for which the record date precedes the date such stock certificates are issued.

11. APPLICABILITY OF SECTION 16(B) OF THE 1934 ACT.

The grant of the Option may, under Section 16 of the 1934 Act, be considered a "purchase" of an equity security subject to the "short-swing" profit rules of Section 16(b). The Optionee is urged to consult its legal advisor regarding the applicability of Section 16 to its transactions in equity securities of the Company, including the granting to the Optionee of the Option. In this connection, the Optionee agrees not to sell, during the six month period immediately following the date of this Agreement, any shares of Option stock which may be acquired during such period upon exercise of the Option.

6

12. GENERAL.

12.1 ENTIRE AGREEMENT.

This Agreement, subject to the matters described in the Preliminary Statement, contains all of the agreements and understandings between the parties hereto, and no oral agreements or written correspondence shall be held to affect

the provisions hereof.

#### 12.2 WAIVER.

No waiver by any party hereto of any breach of any covenant, condition or agreement hereof on the part of the parties hereto to be kept and performed shall be considered to constitute a waiver of any other covenant, condition or provision, or of any subsequent breach thereof.

#### 12.3 NOTICES.

Any notice, demand, request, waiver or other communication under this Agreement must be in writing and will be deemed to have been duly given (i) on the date of delivery if delivered to the address of the party specified below (including delivery by courier), (ii) on the fifth day after mailing if mailed to the party to whom notice is to be given to the address specified below, by first class mail, certified or registered, return receipt requested, postage prepaid, or (iii) on the date of transmission if sent by facsimile transmission to the facsimile number given below and if telephonic confirmation of receipt is obtained promptly after completion of transmission, as follows:

If to Optionee: TCI TSX, Inc.  
c/o Tele-Communications, Inc.  
5619 DTC Parkway  
Englewood, Colorado 80111  
Attn: David D. Boileau

Facsimile: (303) 488-3225

With a copy similarly addressed: Attn: Legal Department

If to the Company: TSX Corporation  
4849 N. Mesa, Suite 200  
El Paso, Texas 79912  
Attn: Harold C. Tamburro

Facsimile: (915) 543-4821

With a copy to: Kemp, Smith, Duncan & Hammond, P.C.  
2000 State National Plaza  
El Paso, Texas 79901-1441  
Attn: Tad R. Smith

7

Facsimile: (915) 546-5360

Either party may from time to time change its address or facsimile number for the purpose of notices to that party by a similar notice specifying a new address or facsimile number, but no such change will be deemed to have been given until it is actually received by the party sought to be charged with its contents.

#### 12.4 SPECIFIC PERFORMANCE.

The parties acknowledge that there will be no adequate remedy at law for a violation by the Company of its obligations set forth in this Agreement and its obligations to issue and sell the shares of option Stock pursuant to this Agreement and that, in addition to any other remedies which may be available to Optionee for a violation of those obligations, those obligations will be specifically enforceable by Optionee in accordance with their terms.

#### 12.5 SURVIVAL OF REPRESENTATIONS AND WARRANTIES.

All representations and warranties set forth in this Agreement will survive the Closing.

#### 12.6 AMENDMENTS.

This Agreement may not be amended, modified, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against which enforcement thereof is sought.

12.7 CERTAIN RULES OF CONSTRUCTION.

This Agreement shall be construed in accordance with, and shall be governed by, the laws of the State of Texas. In the event any court of competent jurisdiction shall declare any portion of this Agreement to be invalid, the remainder of this Agreement shall not be invalidated thereby, but shall remain in full force and effect. The captions in this Agreement are for reference purposes only and will not in any way affect the meaning or interpretations of the text of this Agreement. Where the context requires, words in the singular shall be deemed to include the plural and vice versa.

12.8 BENEFITS OF AGREEMENT.

Subject to the provisions of Section 4, this Agreement will be binding upon and will inure to the benefit of the parties and their respective successors and assigns. Neither this Agreement nor any of the right or obligations of a party hereunder may be assigned without the consent of the other party, provided that the Optionee may assign its rights and delegate its obligations to any TCIC Affiliate.

12.9 ATTORNEYS' FEES.

In the event of any action or suit based upon or arising out of any alleged breach by any party of any representation, warranty, covenant or agreement contained in this Agreement, the

8

prevailing party will be entitled to recover reasonable attorneys' fees and other costs of such action or suit from the other party.

12.10 COUNTERPARTS.

This Agreement may be executed in one or more counterparts, each of which will be deemed an original.

9

IN WITNESS WHEREOF, the Company and the Optionee have executed this Agreement.

TSX CORPORATION

By:

-----  
Harold C. Tamburro, Vice President  
and Chief Financial Officer

TCI TSX, Inc.

By:

-----  
David D. Boileau  
Vice President Finance and Treasurer

## EXHIBIT A

TSX LTIP NEW OPTIONS ISSUED: GRANTEE	DATE GRANTED	QTY.:	EXERCISE PRICE:	TCI/TSX # OF OPTIONS OR RIGHT TO PURCHASE:	EXPIRATION DATE OF TCI OPTION*
CONNOLLY	MARCH 13, 1995	20,000	\$17.25	14,220	MAR. 12, 2005
WOLSTEIN	MARCH 30, 1995	5,000	\$16.13	3,555	JAN. 23, 2005
GILINDO	MARCH 30, 1995	4,000	\$16.13	2,844	JAN. 23, 2005
	TOTALS:	29,000		20,619	

\*=SHOULD TCI ELECT TO EXERCISE ITS RIGHT TO OBTAIN SUCH OPTIONS FROM TSX

11

## EXHIBIT B

TSX LTIP NEW OPTIONS ISSUED: GRANTEE:	DATE GRANTED:	QTY.:	EXERCISE PRICE:	TCI/TSX # OF OPTIONS OR RIGHT TO PURCHASE:	EXPIRATION DATE OF TCL OPTION*
FLETCHER	MAY 22, 1995	10,000	\$17.58	7,122	MAY 21, 2005
TAMBURRO	MAY 22, 1995	7,500	\$17.58	5,341	MAY 21, 2005
NICHOLAS	MAY 22, 1995	5,000	\$17.58	3,561	MAY 21, 2005
ACOSTA	MAY 22, 1995	4,000	\$17.58	2,849	MAY 21, 2005
McVIE	MAY 22, 1995	4,000	\$17.58	2,849	MAY 21, 2005
PASTIE	MAY 22, 1995	3,000	\$17.58	2,137	MAY 21, 2005
CARNES	MAY 22, 1995	2,500	\$17.58	1,780	MAY 21, 2005
BOLAND	MAY 22, 1995	2,500	\$17.58	1,780	MAY 21, 2005
COPPOCK	MAY 22, 1995	2,000	\$17.58	1,424	MAY 21, 2005
HOLMES	MAY 22, 1995	2,000	\$17.58	1,424	MAY 21, 2005
SCHOTTEN	MAY 22, 1995	2,000	\$17.58	1,424	MAY 21, 2005
SCHULMAN	MAY 22, 1995	1,500	\$17.58	1,068	MAY 21, 2005
PETERSON	MAY 22, 1995	1,000	\$17.58	712	MAY 21, 2005
	TOTALS:	47,000		33,471	

\* = SHOULD TCL ELECT TO EXERCISE ITS RIGHT TO OBTAIN SUCH OPTIONS FROM TSX

12

AMENDMENT TO  
STOCK OPTION AGREEMENT

AMENDMENT dated as of November 15, 1996 (this "Amendment") to Stock Option Agreement dated as of October 12, 1994 (the "Stock Option Agreement") by and between TSX Corporation, a Nevada corporation, and TCI TSX, Inc., a Colorado corporation (the "Optionee"). Capitalized terms not otherwise defined herein are used herein as defined in the Stock Option Agreement.

Preliminary Statement

A. Pursuant to the Stock Option Agreement, the Company in 1994 granted an Option to the Optionee to purchase 22,227 shares of Common Stock by virtue of the Optionee's exercise of preemptive rights with respect to grants by the Company on July 28, 1994 to certain of its employees under the Company's Amended and Restated Long-Term Incentive Compensation Program ("LTIP") of options to purchase 39,000 shares of Common Stock.

B. The Company in 1994 made additional grants under the LTIP to certain employees of options to purchase shares of Common Stock, thereby entitling the Optionee, pursuant to its preemptive rights, to additional Options to purchase shares of Common Stock. Accordingly, the parties desire to amend the Stock Option Agreement to include the additional Options.

Amendment

NOW, THEREFORE, in consideration of the premises and covenants herein contained, the Stock Option Agreement is hereby amended as follows:

1. In addition to the Options granted to the Optionee pursuant to the Stock Option Agreement, the Company has granted and does hereby ratify and confirm the grants as of the respective dates hereinafter set forth of the following Options (the "Options") to purchase shares of Common Stock of the Company on the terms herein provided and otherwise as set forth in the Stock Option Agreement:

(a) An Option to purchase 17,931 shares of Common Stock was granted and is hereby ratified and confirmed as of July 28, 1994 at an Exercise Price of \$4.54 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of July 28, 1994 and expiring at the close of business on July 28, 2004.

(b) An Option to purchase 4,628 shares of Common Stock was granted and is hereby ratified and confirmed as of July 28, 1994 at an Exercise Price of \$5.75 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of July 28, 1994 and expiring at the close of business on July 28, 2004.

(c) An Option to purchase 13,648 shares of Common Stock was granted and is hereby ratified and confirmed as of October 3, 1994 at an Exercise Price of \$8.04 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of October 3, 1994 and expiring at the close of business on October 3, 2004.

The shares of Common Stock issuable upon exercise of the Options are referred to herein and in the Stock Option Agreement as "Option Stock." Except as otherwise herein provided, the provisions of the Stock Option Agreement shall apply to the Options which are the subject of this Amendment.

Share and per share amounts set forth above have been adjusted for the two-for-one stock split in 1994 and the three-for-two stock split in 1996.

2. Except as amended hereby, the provisions of the Stock Option Agreement shall remain in full force and effect.

EXECUTED as of the day and year first above written.

TSX CORPORATION

By: /s/ William H. Lambert

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William H. Lambert, Chairman,  
President and Chief Executive Officer

TCI TSX, INC.

By: /s/ David Boileau

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Name: David Boileau  
Title: Vice President

AMENDMENT TO  
STOCK OPTION AGREEMENT

AMENDMENT dated as of November 15, 1996 (this "Amendment") to Stock Option Agreement dated as of October 12, 1994 (the "Stock Option Agreement") by and between TSX Corporation, a Nevada corporation, and TCI TSX, Inc., a Colorado corporation (the "Optionee"). Capitalized terms not otherwise defined herein are used herein as defined in the Stock Option Agreement.

Preliminary Statement

A. Pursuant to the Stock Option Agreement, the Company in 1994 granted an Option to the Optionee to purchase 430,221 shares of Common Stock by virtue of the Optionee's exercise of preemptive rights with respect to stock options granted by the Company to William H. Lambert ("Lambert") pursuant to a stock option agreement between the Company and Lambert dated March 14, 1994 (and approved by stockholders September 12, 1994).

B. The parties have recalculated and determined that the Optionee was entitled to an additional 1,948 shares of Option Stock under the Option. Accordingly, the parties desire to amend the Stock Option Agreement to include the additional Options.

Amendment

NOW, THEREFORE, in consideration of the premises and covenants herein contained, the Stock Option Agreement is hereby amended as follows:

1. In addition to the Options granted to the Optionee pursuant to the Stock Option Agreement, the Company has granted and does hereby ratify and confirm the grant to Optionee as of March 14, 1994, on the terms herein provided and otherwise as set forth in the Stock Option Agreement, of an Option to purchase 1,948 shares of Common Stock at an Exercise Price of \$2.00 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of March 14, 1994 and expiring at the close of business on March 14, 2004.

The shares of Common Stock issuable upon exercise of the Options are referred to herein and in the Stock Option Agreement as "Option Stock." Except as otherwise herein provided, the provisions of the Stock Option Agreement shall apply to the Option which is the subject of this Amendment.

Share and per share amounts set forth in this Amendment have been adjusted for the two-for-one stock split in 1994 and the three-for-two stock split in 1996.

2. Except as amended hereby, the provisions of the Stock Option Agreement shall remain in full force and effect.

EXECUTED as of the day and year first above written.

TSX CORPORATION

By: /s/ William H. Lambert

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William H. Lambert, Chairman,  
President and Chief Executive Officer

TCI TSX, INC.

By: /s/ David Boileau

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Name: David Boileau  
Title: Vice President

AMENDMENT TO  
STOCK OPTION AGREEMENT

AMENDMENT dated as of November 15, 1996 (this "Amendment") to Stock Option Agreement dated as of October 6, 1995 (the "Stock Option Agreement") by and between TSX Corporation, a Nevada corporation, and TCI TSX, Inc., a Colorado corporation (the "Optionee"). Capitalized terms not otherwise defined herein are used herein as defined in the Stock Option Agreement.

Preliminary Statement

A. Pursuant to the Stock Option Agreement, the Company in 1995 granted Options to the Optionee to purchase 54,292 shares of Common Stock by virtue of the Optionee's exercise of preemptive rights with respect to grants by the Company to certain of its employees under the Company's Amended and Restated Long-Term Incentive Compensation Program ("LTIP") of options to purchase 14,220 shares of Common Stock granted March 12, 1995, 6,399 shares granted January 23, 1995 and options to purchase 33,473 shares granted May 21, 2005.

B. The Company in 1995 made additional grants to certain employees under the LTIP of options to purchase shares of Common Stock, thereby entitling the Optionee, pursuant to its preemptive rights, to additional Options to purchase shares of Common Stock. Accordingly, the parties desire to amend the Stock Option Agreement to include the additional Options.

Amendment

NOW, THEREFORE, in consideration of the premises and covenants herein contained, the Stock Option Agreement is hereby amended as follows:

1. In addition to the Options granted to the Optionee pursuant to the Stock Option Agreement, the Company has granted and does hereby ratify and confirm the grants as of the respective dates hereinafter set forth of the following Options (the "Options") to purchase shares of Common Stock of the Company on the terms herein provided and otherwise as set forth in the Stock Option Agreement:

(a) An Option to purchase 5,954 shares of Common Stock was granted and is hereby ratified and confirmed as of March 12, 1995 at an Exercise Price of \$11.50 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of March 12, 1995 and expiring at the close of business on March 12, 2005.

(b) An Option to purchase 4,043 shares of Common Stock was granted and is hereby ratified and confirmed as of January 23, 1995 at an Exercise Price of \$10.75 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of January 23, 1995 and expiring at the close of business on January 23, 2005.

(c) An Option to purchase 3,275 shares of Common Stock was granted and is hereby ratified and confirmed as of January 28, 1995 at an Exercise Price of \$5.00 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of January 28, 1995 and expiring at the close of business on January 28, 2005.

(d) An Option to purchase 13,906 shares of Common Stock was granted and is hereby ratified and confirmed as of May 21, 1995 at an Exercise Price of \$11.72 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of May 21, 1995 and expiring at the close of business on May 21, 2005.

(e) An Option to purchase 27,284 shares of Common Stock was granted and is hereby ratified and confirmed as of June 30, 1995 at an Exercise Price of \$15.83 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of June 30, 1995 and expiring at the close of business on June 30, 2005.

(f) An Option to purchase 76,122 shares of Common Stock was granted and is hereby ratified and confirmed as of September 28, 1995 at an

Exercise Price of \$15.83 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of September 28, 1995 and expiring at the close of business on September 28, 2005.

(g) An Option to purchase 5,426 shares of Common Stock was granted and is hereby ratified and confirmed as of October 17, 1995 at an Exercise Price of \$13.00 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of October 17, 1995 and expiring at the close of business on October 17, 2005.

The shares of Common Stock issuable upon exercise of the Options are referred to herein and in the Stock Option Agreement as "Option Stock." Except as otherwise herein provided, the provisions of the Stock Option Agreement shall apply to the Options which are the subject of this Amendment.

Shares and per share amounts set forth above have been adjusted to reflect the three-for-two stock split in 1996.

2. Except as amended hereby, the provisions of the Stock Option Agreement shall remain in full force and effect.

EXECUTED as of the day and year first above written.

TSX CORPORATION

By: /s/ William H. Lambert

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William H. Lambert, Chairman,  
President and Chief Executive Officer

TCI TSX, INC.

By: /s/ David Boileau

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Name: David Boileau  
Title: Vice President

STOCK OPTION AGREEMENT

by and between

TSX CORPORATION

and

TCI TSX, INC.

Granting Preemptive Rights Stock Options to TCI TSX, Inc. on Account of Employee Stock Options Granted Pursuant to Long-Term Incentive Compensation Program

Dated as of November 15, 1996

Table of Contents

1. Grant of Options ..... 1

2. Exercise of Options..... 2

    2.1 Method of Exercise..... 2

    2.2 Payment of Exercise Price..... 3

    2.3 Fair Market Value..... 3

3. Non-Transferability..... 3

4. Representations, Warranties and Covenants of the Company..... 3

    4.1 Organization, Good Standing, Authority and Approval..... 3

    4.2 Authorization of Shares of Option Stock..... 4

    4.3 Company's Obligations..... 4

5. Representations, Warranties and Covenants of Optionee..... 4

    5.1 Organization, Good Standing, Authority and Approval..... 4

    5.2 Acquisition for Own Account..... 4

6. Conditions To Issuance of Shares..... 4

7. Transfer Restrictions; Legend on Certificate..... 5

8. Registration Rights..... 5

9. Adjustments Upon Changes in Capitalization..... 5

10. The Optionee's Rights as Shareholder..... 6

11. Applicability of Section 16(b) of the 1934 Act..... 6

12. General..... 6

    12.1 Entire Agreement..... 6

    12.2 Waiver..... 7

    12.3 Notices..... 7

    12.4 Specific Performance..... 8

    12.5 Survival of Representations and Warranties..... 8

    12.6 Amendments..... 8

    12.7 Certain Rules of

Construction..... 8

    12.8 Benefits of Agreement..... 8

    12.9 Attorneys' Fees..... 8

    12.10 Counterparts..... 8

STOCK OPTION AGREEMENT

Granting Preemptive Rights Stock Options to TCI TSX, Inc. on Account of Employee Stock Options Granted Pursuant to Long-Term Incentive Compensation Program

STOCK OPTION AGREEMENT (this "Agreement") dated as of November 15, 1996, by and between TSX Corporation, a Nevada corporation with its principal office at 4849 North Mesa, Suite 200, El Paso, Texas 79912 (the "Company") and TCI TSX, Inc., a Colorado corporation with its principal office at Terrace Tower II, 5619 DTC Parkway, Englewood, Colorado 80111-3000 (the "Optionee").

## Preliminary Statement

(A) The Optionee is an indirect wholly owned subsidiary of TCI Communications, Inc. (formerly known as Tele-Communications, Inc.), a Delaware corporation ("TCIC").

(B) The Company and TCIC are parties to an Investment Agreement dated as of March 14, 1994 (the "Investment Agreement") pursuant to which TCIC purchased 2,109,000 shares of TSX Common Stock, par value \$.01 per share (the "Common Stock"). Contemporaneously therewith, the Company and TCIC entered into a Registration Rights Agreement dated as of March 14, 1994 (the "Registration Rights Agreement") affording TCIC certain registration rights with respect to such shares and any additional shares of Common Stock held by TCIC from time to time during the term thereof. Section 4.04 of the Investment Agreement granted certain preemptive rights to TCIC with respect to the issuance by the Company of, among other things, any Additional Common Shares (as defined in the Investment Agreement) or options to subscribe for or to purchase Additional Common Shares. Share and per share amounts set forth in this Agreement have been adjusted as appropriate to reflect the two-for-one stock split in 1994 and the three-for-two stock split in 1996.

(C) TCIC transferred and assigned its rights and obligations under the Investment Agreement and the Registration Rights Agreement to Optionee.

(D) The Company has heretofore granted stock options to qualified employees under the terms of the Company's Long-Term Incentive Compensation Program ("LTIP") for options to purchase shares of Common Stock, thereby entitling TCIC to preemptive rights to Options to purchase a total of 28,089 shares of Common Stock at the Exercise Prices and for the respective terms expiring as set forth hereinafter. Accordingly, the parties have entered into this Agreement for the purpose of ratifying and confirming the grants to the Optionee of Options to purchase Common Stock in accordance with such preemptive rights.

## Agreement

NOW, THEREFORE, in consideration of the premises and covenants herein contained, the parties hereby agree as follows:

### 1. Grant of Options.

The Company has granted and does hereby ratify and confirm the grants as of the respective dates hereinafter set forth of the following Options (the "Options") to purchase shares of Common Stock of the Company on the terms herein provided:

(a) An Option to purchase 5,460 shares of Common Stock was granted and is hereby ratified and confirmed as of January 4, 1996 at a purchase price (the "Exercise Price") of \$12.83 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of January 4, 1996 and expiring at the close of business on January 4, 2006.

(b) An Option to purchase 6,824 shares of Common Stock was granted and is hereby ratified and confirmed as of April 15, 1996 at an Exercise Price of \$20.00 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of April 15, 1996 and expiring at the close of business on April 15, 2006.

(c) An Option to purchase 4,913 shares of Common Stock was granted and is hereby ratified and confirmed as of June 5, 1996 at an Exercise Price of \$20.00 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of June 5, 1996 and expiring at the close of business on June 5, 2006.

(d) An Option to purchase 20,472 shares of Common Stock was granted and is hereby ratified and confirmed as of June 25, 1996 at an Exercise Price of \$19.33 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of June 25, 1996 and expiring at the close of business

on June 25, 2006.

(e) An Option to purchase 6,824 shares of Common Stock was granted and is hereby ratified and confirmed as of June 25, 1996 at an Exercise Price of \$15.83 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of June 25, 1996 and expiring at the close of business on June 25, 2006.

(f) An Option to purchase 40,435 shares of Common Stock was granted and is hereby ratified and confirmed as of July 25, 1996 at an Exercise Price of \$15.75 per share, which Option shall be exercisable by the Optionee in whole or in part at any time or times for a period commencing as of July 25, 1996 and expiring at the close of business on July 25, 2006.

The shares of Common Stock issuable upon exercise of an Option are referred to herein as "Option Stock."

## 2. Exercise of Options.

### 2.1 Method of Exercise.

Each Option shall be exercisable, in whole or in part, by written notice to the Company stating the number of shares of Common Stock to be purchased and accompanied by full payment of the Exercise Price for the shares of Common Stock issuable upon such exercise.

### 2.2 Payment of Exercise Price.

The Exercise Price for the shares of Common Stock issuable upon exercise of each Option shall be paid (i) in cash, by uncertified check, certified check or bank draft, or (ii) by the surrender, in whole or in part, of issued and outstanding shares of Common Stock of the Company (not including the shares of Common Stock issuable upon exercise of the Option), which shall be credited against the Exercise Price at the Fair Market Value (as defined below) of the shares surrendered on the date of the written notice of exercise of the Option.

### 2.3 Fair Market Value.

For purposes of this Agreement, "Fair Market Value" of the Common Stock shall be the closing sale price of a share of Common Stock as published by the national securities exchange on which the shares are traded on the applicable date (provided, that if the shares of Common Stock are traded on more than one national securities exchange, Fair Market Value shall be the closing sale price on the applicable date published by the exchange selected by the Company). If the exchange is closed for trading on such date, or if the Common Stock does not trade on such date, then Fair Market Value shall be the closing sale price on the date the Common Stock last traded on such exchange prior to the applicable date.

## 3. Non-Transferability.

The Options granted hereby may not be transferred by the Optionee other than to a corporation, partnership or other entity controlling, controlled by or under common control with TCIC (collectively, the "TCIC Affiliates").

## 4. Representations, Warranties and Covenants of the Company.

The Company represents and warrants to and agrees with Optionee as follows:

### 4.1 Organization, Good Standing, Authority and Approval.

The Company is duly organized as a corporation and is validly existing and in good standing under the laws of Nevada. The Company has the corporate power and authority to execute and deliver this Agreement. The execution and delivery of this Agreement by the Company and the consummation of the transactions contemplated by this Agreement (including the issuance of the shares of Option Stock) have been duly authorized and approved by all necessary corporate action of the Company, and this Agreement is a valid and binding obligation of the Company, enforceable in accordance with its terms. This

Agreement and its execution and delivery by the Company do not, and the consummation of the transaction contemplated by this Agreement and the issuance of the shares of Option Stock will not, constitute a violation of or a default (whether with notice or the lapse of time or both) under the Articles of Incorporation or Bylaws of the Company, any law to which the Company is subject, any provision of any

agreement, instrument, order, judgment or decree to which the Company is a party or to which the Company or any of its assets is subject, or any rule of, or any provision of the Company's Listing Agreement with, the National Association of Securities Dealers, Inc.

#### 4.2 Authorization of Shares of Option Stock.

Upon delivery of stock certificates by the Company and receipt by the Company of the full amount of the Exercise Price therefor, the shares of Option Stock, when issued and delivered in accordance with the provisions of this Agreement, will be duly authorized, validly issued, fully paid and nonassessable outstanding shares of Common Stock of the Company.

#### 4.3 Company's Obligations.

The Company shall (1) at all times during the term of each Option reserve and keep available such number of shares of Common Stock as will be sufficient to satisfy the requirements of this Agreement, (2) pay all original issue and transfer taxes with respect to the issue and transfer to the Optionee of shares of Option Stock pursuant to the Options and all other fees and expenses necessarily incurred by the Company in connection therewith, and (3) from time to time use its best efforts to comply with all laws and regulations which shall be applicable thereto.

#### 5. Representations, Warranties and Covenants of Optionee.

Optionee represents and warrants to and agrees with the Company as follows:

##### 5.1 Organization, Good Standing, and Authority Approval.

Optionee is duly organized as a corporation and is validly existing and in good standing under the laws of Delaware. Optionee has the corporate power and authority to execute and deliver this Agreement. The execution and delivery of this Agreement by Optionee and the consummation of the transactions contemplated by this Agreement have been duly authorized and approved by all necessary corporate action of Optionee, and this Agreement is a valid and binding obligation of Optionee.

##### 5.2 Acquisition for Own Account.

The shares of Option Stock to be issued and delivered to the Optionee pursuant to the Options (unless such shares have first been registered under the Securities Act of 1933, as amended (the "1933 Act")) shall be acquired by the Optionee for investment for the Optionee's own account and not with a view to, or for, sale or other distribution thereof, and that the Optionee has no present intention to sell or otherwise distribute any shares of Option Stock to be issued or delivered to the Optionee pursuant to the Options, except in a manner which will not violate the provisions of any applicable federal or state securities laws, rules or regulations.

#### 6. Conditions To Issuance of Shares.

If at the time of exercise of an Option, there does not exist either (a) an effective registration statement under the 1933 Act, with respect to the shares of Option Stock subject to the Option, (b) an opinion of counsel, satisfactory to the Company, to the effect that such registration is not required under one or more of the exemptions provided under the 1933 Act, or (c) a "no action" letter, with respect to the proposed issuance of such shares, issued by the staff of the Securities and Exchange Commission and delivered to the Company, then such shares of Option Stock may only be issued with an appropriate restrictive legend in accordance with Section 8 hereof.

#### 7. Transfer Restrictions; Legend on Certificate.

The Optionee acknowledges that the Option Stock must be held indefinitely unless subsequently registered under the 1933 Act and the securities laws of every jurisdiction applicable to such resale or unless exemptions from such registration requirements are available. The Company will be entitled to place conspicuously upon each certificate representing shares of Option Stock a legend as required by Article 15 of the Articles of Incorporation of the Company and a legend substantially in the following form:

THE SECURITIES REPRESENTED HEREBY HAVE BEEN NOT REGISTERED UNDER UNITED STATES FEDERAL OR STATE SECURITIES LAWS AND MAY NOT BE OFFERED FOR SALE, SOLD OR OTHERWISE TRANSFERRED OR ASSIGNED VALUE, FOR DIRECTLY OR INDIRECTLY, NOR MAY THE SECURITIES BE TRANSFERRED ON THE BOOKS OF THE CORPORATION, WITHOUT REGISTRATION OF SUCH SECURITIES UNDER ALL APPLICABLE UNITED STATES FEDERAL OR STATE SECURITIES LAWS OR COMPLIANCE WITH AN APPLICABLE EXEMPTION THEREFROM, SUCH COMPLIANCE, AT THE OPTION OF THE CORPORATION, TO BE EVIDENCED BY AN OPINION OF THE HOLDER'S COUNSEL, IN FORM REASONABLY ACCEPTABLE TO THE CORPORATION, THAT NO VIOLATION OF SUCH REGISTRATION PROVISIONS WOULD RESULT FROM ANY PROPOSED TRANSFER OR ASSIGNMENT.

Notwithstanding the foregoing, the Optionee may transfer the shares of Option Stock to any TCIC Affiliate.

8. Registration Rights.

The provisions of the Registration Rights Agreement shall be applicable to the shares of the Option Stock, and the Optionee shall be entitled to exercise all of the rights granted to TCIC under the Registration Rights Agreement with respect to the shares of Option Stock.

9. Adjustments Upon Changes in Capitalization.

The Exercise Price and the number or kind of shares subject to each Option are subject to adjustment in case the Company should at any time issue additional shares of its Common Stock as a stock dividend, or in case the shares of its Common Stock should at any time be

subdivided into a greater number of shares, or in case the outstanding shares of its Common Stock should be combined by reclassification or otherwise into a lesser number of shares, or in case the Company shall merge, consolidate with or into another corporation or entity, or another corporation or entity merges into the Company, or in the case of any sale or transfer of all or substantially all of the assets of the Company, or in the case of a capital or reorganization recapitalization not involving a merger, consolidation or sale or transfer of all or substantially all of the assets of the Company. The adjustment will entitle the Optionee to receive, for the same aggregate Exercise Price, in lieu of securities receivable upon the exercise of any part of an Option prior to any such dividend, subdivision, reclassification, combination, sale, transfer or reorganization, the securities to which the Optionee would have been entitled if the Optionee had exercised any part of the Option immediately prior to the record date or effective date of the stock dividend, subdivision, reclassification, combination, sale, transfer or reorganization. Neither the issuance of stock for consideration, the issuance of stock on the exercise of stock rights, options or warrants, nor the issuance of stock on the conversion of a debenture or of a share of capital stock shall be considered a change in the Company's capital structure.

No fractional shares of Option Stock shall be issued upon any exercise of an Option following an adjustment made pursuant to this Section 10, and the aggregate Exercise Price paid shall be appropriately adjusted on account of any fractional share not issued upon such an exercise.

10. The Optionee's Rights as Shareholder.

The Optionee shall have no rights as a shareholder with respect to any shares of Option Stock until the date of the exercise of the applicable Option and the issuance of the shares of Option Stock and then only to the extent that there has been issued one or more certificates for such shares of Option Stock to said the Optionee upon the due exercise in whole or in part of such Option. No adjustment shall be made for dividends (ordinary or extraordinary, whether in cash, securities or other property) or distributions or other rights for which the record date precedes the date such stock certificates are issued.

11. Applicability of Section 16(b) of the 1934 Act.

The grant of each Option may, under Section 16 of the 1934 Act, be considered a "purchase" of an equity security subject to the "short-swing" profit rules of Section 16(b). The Optionee is urged to consult its legal advisor regarding the applicability of Section 16 to its transactions in equity securities of the Company, including the granting to the Optionee of the Option. In this connection, the Optionee agrees not to sell, during the six month period immediately following the date of the grant of each Option, any shares of Option Stock which may be acquired during such period upon exercise of the Option.

12. General.

12.1 Entire Agreement.

This Agreement, subject to the matters described in the Preliminary Statement, contains all of the agreements and understandings between the parties hereto, and no oral agreements or written correspondence shall be held to affect the provisions hereof.

12.2 Waiver.

No waiver by any party hereto of any breach of any covenant, condition or agreement hereof on the part of the parties hereto to be kept and performed shall be considered to constitute a waiver of any other covenant, condition or provision, or of any subsequent breach thereof.

12.3 Notices.

Any notice, demand, request, waiver or other communication under this Agreement must be in writing and will be deemed to have been duly given (i) on the date of delivery if delivered to the address of the party specified below (including delivery by courier), (ii) on the fifth day after mailing if mailed to the party to whom notice is to be given to the address specified below, by first class mail, certified or registered, return receipt requested, postage prepaid, or (iii) on the date of transmission if sent by facsimile transmission to the facsimile number given below and if telephonic confirmation of receipt is obtained promptly after completion of transmission, as follows:

If to Optionee:	c/o TCI Communications, Inc. 5619 DTC Parkway Englewood, Colorado 80111 Attn: Bernard W. Schotters, II Facsimile: (303) 488-3200
With a copy similarly addressed:	Attn: Legal Department
If to the Company:	TSX Corporation 4849 North Mesa, Suite 200 El Paso, Texas 79912 Attn: William H. Lambert, Chairman, President and Chief Executive Officer Facsimile: (915) 543-4888
With a copy to:	Kemp, Smith, Duncan & Hammond, P.C. 2000 Norwest Plaza El Paso, Texas 79901-1441 Attn: Tad R. Smith Facsimile: (915) 546-5360

Either party may from time to time change its address or facsimile number for the purpose of notices to that party by a similar notice specifying a new address or facsimile number, but no

such change will be deemed to have been given until it is actually received by the party sought to be charged with its contents.

12.4 Specific Performance.

The parties acknowledge that there will be no adequate remedy at law for a violation by the Company of its obligations set forth in this Agreement and its obligations to issue and sell the shares of Option Stock pursuant to this Agreement and that, in addition to any other remedies which may be available to Optionee for a violation of those obligations, those obligations will be specifically enforceable by Optionee in accordance with their terms.

12.5 Survival of Representations and Warranties.

All representations and warranties set forth in this Agreement will survive the Closing.

12.6 Amendments.

This Agreement may not be amended, modified, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against which enforcement thereof is sought.

12.7 Certain Rules of Construction.

This Agreement shall be construed in accordance with, and shall be governed by, the laws of the State of Texas. In the event any court of competent jurisdiction shall declare any portion of this Agreement to be invalid, the remainder of this Agreement shall not be invalidated thereby, but shall remain in full force and effect. The captions in this Agreement are for reference purposes only and will not in any way affect the meaning or interpretations of the text of this Agreement. Where the context requires, words in the singular shall be deemed to include the plural and vice versa.

12.8 Benefits of Agreement.

Subject to the provisions of Section 4, this Agreement will be binding upon and will inure to the benefit of the parties and their respective successors and assigns. Neither this Agreement nor any of the right or obligations of a party hereunder may be assigned without the consent of the other party, provided that the Optionee may assign its rights and delegate its obligations to any TCIC Affiliate.

12.9 Attorneys' Fees.

In the event of any action or suit based upon or arising out of any alleged breach by any party of any representation, warranty, covenant or agreement contained in this Agreement, the prevailing party will be entitled to recover reasonable attorneys' fees and other costs of such action or suit from the other party.

12.10 Counterparts.

This Agreement may be executed in one or more counterparts, each of which will be deemed an original.

IN WITNESS WHEREOF, the Company and the Optionee have executed this Agreement

TSX CORPORATION

By: /s/ William H. Lambert

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William H. Lambert, Chairman,  
President and Chief Executive Officer

TCI TSX, INC.

By: /s/ David Boileau

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Name: David Boileau  
Title: Vice President

REGISTRATION RIGHTS AGREEMENT

REGISTRATION RIGHTS AGREEMENT, dated as of October 29, 1996 (this "Agreement"), by and between the party named on the signature page hereof as the investor ("Investor") and ANTEC Corporation, a Delaware corporation ("ANTEC").

WHEREAS, Investor is the owner of certain shares (the "TSX Shares") of TSX Corporation, a Nevada Corporation ("TSX"), common stock, par value \$.01 per share ("TSX Common Stock"), and is entitled to purchase certain additional TSX Shares.

WHEREAS, pursuant to a Plan of Merger between ANTEC, TSX and TSX Acquisition Corporation, all of the TSX Shares will be converted into shares of ANTEC common stock, par value \$.01 per share ("Common Stock"), and options to purchase TSX Shares will be converted into options to purchase Common Stock. As used herein, "Shares" shall include the Common Stock issued upon conversion and any additional shares of Common Stock held by Investor from time to time during the term of this Agreement.

WHEREAS, the sale by Investor of Shares has not been registered pursuant to the Securities Act of 1933, as amended (the "Securities Act") but TSX is obligated to provide such registration under certain circumstances.

WHEREAS, in connection with the Plan of Merger, ANTEC desires to provide Investor certain registration rights as provided herein.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, the parties hereto agree as follows:

1. DEMAND REGISTRATION

(a) Investor or any person acquiring by transfer any Shares (a "Permitted Transferee") (Investor and any such Permitted Transferees being hereinafter referred to individually as a "Stockholder" and collectively as the "Stockholders") shall at any time have the right to request registration under the Securities Act, of the Shares and any securities issued in exchange for or in respect of such Shares whether pursuant to a stock dividend, stock split, stock reclassification or otherwise (such Shares and such securities issued in exchange for or in respect of such Shares being collectively referred to herein as the "Registrable Shares") upon the terms and subject to the conditions set forth in this Agreement.

(b) Upon receipt by ANTEC of a written request for registration hereunder, ANTEC shall (i) promptly notify each other Stockholder in writing of its receipt of such initial written request for registration and (ii) as soon as practicable, but in no event more than 45 days after receipt of such written request, file with the Securities and Exchange Commission (the "Commission"), and use its best efforts to cause to become effective, a registration statement under the Securities Act (a "Registration Statement") which shall cover the Registrable Shares specified in the initial written request and in any written request from any other Stockholder received by ANTEC within 20 days of its giving the notice specified in clause (i) hereof.

(c) If so requested by any Stockholder requesting participation in a public offering or distribution of Registrable Shares (a "Selling Stockholder") pursuant to this Section 1 or Section 2, the Registration Statement shall provide for delayed or continuous offering of Registrable Shares pursuant to Rule 415 promulgated under the Securities Act or any similar rule

then in effect (a "Shelf Offering"). If so requested by Selling Stockholders who own a majority of the Registrable Shares, the public offering or distribution of Registrable Shares under this Agreement shall be pursuant to a firm commitment underwriting, the managing underwriter of which shall be a nationally recognized investment banking firm selected and engaged by the Selling Stockholders and approved by ANTEC, which approval shall not be unreasonably withheld. ANTEC shall enter into the same underwriting agreement as shall the Selling

Stockholders, containing representations, warranties and agreements not substantially different from those customarily made by an issuer in underwriting agreements with respect to secondary distributions. ANTEC, as a condition to fulfilling its obligations under this Agreement may require the underwriters to enter into an agreement in customary form indemnifying ANTEC against any Losses (as defined in Section 6 hereof) that arise out of or are based upon an untrue statement or an alleged untrue statement or omission in the Disclosure Documents (as defined in Section 6 hereof) made in reliance upon and in conformity with written information furnished to ANTEC by the underwriters specifically for use in the preparation thereof.

(d) ANTEC shall be entitled to postpone, for a reasonable period of time, but in no event in excess of 120 days after its receipt of an initial request for registration pursuant to this Agreement, the filing of any Registration Statement, if at the time it received a request therefor ANTEC determines, in its reasonable business judgment, that such registration and offering could interfere with any financing, acquisition, corporate reorganization, or other material transaction or development involving ANTEC or any of its affiliates and gives the Selling Stockholders written notice of such determination. If ANTEC shall postpone the filing of

3

any Registration Statement, any of the Selling Stockholders shall have the right to withdraw his or its request for such registration by giving notice to ANTEC within 15 days of the notice of postponement. In the event that all of the Selling Stockholders withdraw their request, such request shall not be counted for purposes of determining the number of registrations to which Stockholders are entitled hereunder.

(e) Each Selling Stockholder may, before such a Registration Statement becomes effective, withdraw his or its Registrable Shares from sale, should the terms of the sale not be satisfactory to such Selling Stockholder; should all Selling Stockholders who are participating in such registration so withdraw, however, such registration shall be deemed to have occurred for the purposes of Section 4 hereof unless such Selling Stockholders pay (pro rata, in proportion to the number of shares requested to be included) within 20 days after any such withdrawal, all of the out-of-pocket expenses of ANTEC incurred in connection with such registration.

(f) In the event that a Registration Statement requested by a Selling Stockholder pursuant to Section 1 hereof involves a firmly underwritten public offering and the managing underwriter thereof determines reasonably and in good faith that the inclusion in such Registration Statement of any additional shares of Common Stock or other securities of ANTEC to be offered and sold for the account of any person (including ANTEC) other than such Selling Stockholder (each, a "Piggy-Back Seller") would adversely affect the offering of any Registrable Shares by the Selling Stockholder, then the number of shares to be offered for the accounts of each Piggy-Back Seller shall be reduced or limited in proportion to the number of shares owned

4

by each such Piggy-Back Seller (as compared to all such Piggy-Back Stockholders) to the extent necessary to reduce the total number of shares to be included in such Registration Statement by all Piggy-Back Sellers to the amount that such managing underwriter determines would not adversely affect the offering of the number of Registrable Shares requested to be registered by the Selling Stockholder. Without limiting the foregoing, in no event shall a Selling Stockholder be required to reduce the number of Registrable Shares requested to be registered by such Selling Stockholder pursuant to Section 1 hereof as a result of the inclusion in any Registration Statement of Common Stock or other securities of ANTEC to be offered and sold for the account of any Piggy-Back Seller.

2. INCIDENTAL REGISTRATIONS. Each time that ANTEC proposes to register any of its equity securities under the Securities Act (other than a registration effected solely to implement an employee benefit or stock option plan or to sell shares obtained under any employee benefit or stock option plan or a transaction to which Rule 145 or any other similar rule of the Commission under the Securities Act is applicable) ANTEC will give written notice to the Stockholders of its intention to do so. Each of the Stockholders may give ANTEC a written request to register all or some of its Registrable Shares in the registration

described in the written notice from ANTEC as set forth in the foregoing sentence, provided that such written request is given within 20 days after receipt of any such notice from ANTEC (with such request stating (i) the amount of Registrable Securities to be disposed of and the intended method of disposition of such Registrable Securities and (ii) any other information reasonably requested by ANTEC to properly effect the registration of such Registrable Securities). Upon receipt of such request, ANTEC will

5

use its best efforts to cause promptly all such Registrable Securities intended to be disposed of to be registered under the Securities Act so as to permit their sale or other disposition (in accordance with the intended methods set forth in the request for registration), unless the sale is a firmly underwritten public offering and the managing underwriter thereof determines reasonably and in good faith in writing that the inclusion of such securities would adversely affect the offering, in which case the number of shares to be offered for the accounts of the Selling Stockholders shall be reduced or limited in proportion to the number of shares owned by such Selling Stockholders to the extent necessary to reduce the total number of shares to be included in such offering to the amount recommended by such managing underwriting; provided, that if securities are being offered for the account of other persons or entities as well as ANTEC, such reduction shall be made pro rata from the securities intended to be offered by such persons and from the Selling Stockholders. ANTEC's obligations under this Section 2 shall apply to a registration to be effected for securities to be sold for the account of ANTEC as well as a registration statement which includes securities to be offered for the account of other holders of ANTEC equity securities.

3. EXPENSES OF REGISTRATION. ANTEC shall pay all costs and expenses incurred in connection with the registration of the Registrable Shares pursuant hereto, including all registration and filing fees, printing expenses, fees and disbursements of counsel and accountants of ANTEC and one set of counsel and accountants for all of the Selling Stockholders. Notwithstanding the foregoing, all transfer taxes, brokerage commissions and underwriters'

6

discounts attributable to the Registrable Shares being offered and sold by such Selling Stockholders shall be for the account of the Selling Stockholders.

4. LIMITATIONS ON REGISTRATION RIGHTS. Notwithstanding the provisions of Section 1 hereof, ANTEC shall not be required to effect any registration pursuant to Section 1 if (a) the request or requests for registration cover an aggregate number of Registrable Shares having a Market Value of less than \$1,000,000 as of the date of the last of such requests; (b) ANTEC has previously filed two registration statements under the Securities Act pursuant to Section 1 of this Agreement; (c) ANTEC, in order to comply with such request, would be required to (i) undergo a special interim audit or (ii) prepare and file with the Commission, sooner than would otherwise be required, pro forma or other financial statements relating to any proposed or probable transaction, or (d) in the opinion of counsel for the Selling Stockholders, each Stockholder could sell in a single transaction under Rule 144 promulgated under the Securities Act the number of Registrable Shares such Stockholder proposes to have registered pursuant to this Agreement. "Market Value" as used in this Agreement shall mean, as to each Registrable Share at any date, the average of the daily closing prices for the Common Stock for the 10 consecutive trading days before the day in question. The closing price for shares of such class for each day shall be the last reported sale price, or, in case no such reported sale takes place on such day, the average of the reported closing bid and asked prices, in either case on the composite tape, or if the shares of such class are not quoted on the composite tape, on the principal United States securities exchange registered under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), on which such shares of such class are listed or admitted to trading, or if they are not listed

7

or admitted to trading on any such exchange, the closing sale price (or the average of the quoted closing bid and asked prices if no sale is reported) as reported by the National Association of Securities Dealers Automated Quotation System ("NASDAQ"), or any comparable system, or if the shares of such class are

not quoted on NASDAQ, or any comparable system, the average of the closing bid and asked prices as furnished by any maker in the securities of such class who is a member of the National Association of Securities Dealers, Inc.

5. OBLIGATIONS WITH RESPECT TO REGISTRATION

(a) If and whenever ANTEC is obligated by the provisions of this Agreement to effect the registration of any Registrable Shares under the Securities Act, ANTEC shall:

(i) prepare and file with the Commission any amendments and supplements to the Registration Statement and to the prospectus used in connection therewith as may be necessary to keep the Registration Statement effective and to comply with the provisions of the Securities Act and the rules and regulations promulgated thereunder with respect to the disposition of all Registrable Shares covered by the Registration Statement for the period required to effect the distribution of such Shares, but in no event shall ANTEC be required to do so for a period of more than 90 days following the effective date of the Registration Statement other than a Shelf Offering and two years following the effective date of a Shelf Offering.

(ii) notify the Selling Stockholders and their underwriter, and confirm such advice in writing, (A) when a Registration Statement becomes effective, (B) when any post-effective amendment to a Registration Statement becomes effective, and (C) of any request by

8

the Commission for any amendment of or supplement to a Registration Statement or any prospectus relating thereto or for additional information;

(iii) furnish at ANTEC's expense to the Selling Stockholders such number of copies of a preliminary, final, supplemental or amended prospectus, in conformity with the requirements of the Securities Act and the rules and regulations promulgated thereunder, as may reasonably be required in order to facilitate the disposition of the Registrable Shares covered by a Registration Statement, but only while ANTEC is required under the provisions hereof to cause a Registration Statement to remain effective;

(iv) register or qualify the Registrable Shares covered by a Registration Statement under such other securities or blue sky laws of such jurisdictions in the United States as the Selling Stockholders shall reasonably request, and do any and all other acts and things which may be necessary to enable each Selling Stockholder whose Registrable Shares are covered by such Registration Statement to consummate the disposition in such jurisdictions of such Registrable Shares; provided, however, that ANTEC shall in no event be required to qualify to do business as a foreign corporation or a dealer in any jurisdiction where it is not so qualified, to conform the composition of its assets at the time to the securities and blue sky laws of such jurisdiction, to exercise or file any general consent to service of process in suits other than those arising out of the offer and sale of the Registrable Shares covered by the Registration Statement, or to subject itself to taxation, in each case in any jurisdiction where it has not theretofore done so; and

9

(v) cause such Registrable Shares covered by a Registration Statement to be listed on the principal exchange or exchanges on which the Common Stock is then listed upon the sale of such Registrable Shares pursuant to such Registration Statement.

(b) ANTEC's obligations under this Agreement with respect to a Selling Stockholder shall be conditioned upon such Selling Stockholder's compliance with the following:

(i) Such Selling Stockholder shall cooperate with ANTEC in connection with the preparation of the Registration Statement, and for so long as ANTEC is obligated to file and keep effective the Registration Statement, shall provide to ANTEC, in writing, for use in the Registration Statement, all such information regarding the Selling Stockholder and its plan of distribution of the Registrable shares as may be necessary to enable ANTEC to prepare the Registration Statement and prospectus covering the Registrable Shares, to maintain the currency and effectiveness thereof and otherwise to comply with all

applicable requirements of law in connection therewith.

(ii) During such time as such Selling Stockholder may be engaged in a distribution of the Registrable Shares, such Selling Stockholder shall comply with Rules 10b-2, 10b-6 and 10b-7 promulgated under the Exchange Act and pursuant thereto it shall, among other things: (A) not engage in any stabilization activity in connection with the securities of ANTEC in contravention of such rules; (B) distribute the Registrable Shares solely in the manner described in the Registration Statement; (C) cause to be furnished to each broker through whom the Registrable Shares may be offered, or to the offeree if an offer is not made through a broker, such

10

copies of the prospectus covering the Registrable Shares and any amendment or supplement thereto and documents incorporated by reference therein as may be required by law; and (D) not bid for or purchase any securities of ANTEC or attempt to induce any person to purchase any securities of ANTEC other than as permitted under the Exchange Act.

(iii) If the Registration Statement provides for a Shelf Offering, then at least nine (9) business days prior to any distribution of the Registrable Shares, any Selling Stockholder who is an "affiliated purchaser" (as defined in Rule 10b-6 promulgated under the Exchange Act) of ANTEC shall advise ANTEC in writing of the date on which the distribution by such Selling Stockholder will commence, the number of the Registrable Shares to be sold and the manner of sale. Such Selling Stockholder also shall inform ANTEC when each distribution of such Registrable Shares is complete.

#### 6. INDEMNIFICATION.

(a) BY ANTEC. Except as set forth in the last sentence of this Section 6(a), ANTEC agrees to indemnify and hold harmless, to the full extent permitted by law, each Selling Stockholder, its officers and directors and each person who controls such Selling Stockholder (within the meaning of the Securities Act), and any investment adviser thereof against all losses, claims, damages, liabilities and expenses ("Losses") caused by any untrue or alleged untrue statement of a material fact contained in any registration statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto (the "Disclosure Documents") or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus, in the light of the

11

circumstances under which they were made) not misleading, except insofar as the same are caused by or contained in any information with respect to such Selling Stockholder furnished in writing to ANTEC by such Selling Stockholder expressly for use therein. In connection with an underwritten offering, ANTEC will indemnify the underwriters thereof, their officers and directors and each person who controls such underwriters (within the meaning of the Securities Act) to the same extent as provided above with respect to the indemnification of the holders of Registrable Shares. ANTEC will reimburse each such indemnified party for all legal or other expenses reasonably incurred by such party in connection with investigating or defending any such claims, including, subject to such indemnified party's compliance with the provisions of the last sentence of subsection (c) of this Section 6, any amounts paid in settlement of any litigation, commenced or threatened. ANTEC shall not be obligated to indemnify any person hereunder to the extent that any such Losses arise out of or are based upon (i) the failure of a Selling Stockholder to give any purchaser of Registrable Shares at or prior to the written confirmation of such sale, a copy of the most recent prospectus relating to the offering and sale of such registrable Shares, or (ii) an untrue statement or alleged untrue statement or omission or alleged omission made in any prospectus used by a Selling Stockholder after such time as ANTEC advised such Selling Stockholder that the filing of a post-effective amendment or supplement thereto was required, except such prospectus as so amended or supplemented.

(b) BY THE SELLING STOCKHOLDERS. In connection with any registration statement in which a Selling Stockholder is participating, each such Selling Stockholder shall furnish to ANTEC in writing such information and affidavits with respect to such Selling

Stockholder as ANTEC reasonably requests for use in connection with any such registration statement or prospectus and agrees to indemnify, to the extent permitted by law, ANTEC, the directors and officers of ANTEC and each person who controls ANTEC (within the meaning of the Securities Act) against any Losses resulting from any untrue or alleged untrue statement of a material fact or any omission or alleged omission of a material fact required to be stated in the Disclosure Documents or necessary to make the statements therein (in the case of a prospectus, in the light of the circumstances under which they were made) not misleading, to the extent, but only to the extent, that such untrue statement or omission is contained in any information or affidavit with respect to such Selling Stockholder so furnished in writing by such Selling Stockholder expressly for use in the registration statement, provided that the liability of such Selling Stockholder pursuant to this Section 6(b) shall not exceed an amount equal to the proceeds of the sale of Registrable Shares sold pursuant to such registration statement that are received by or for the benefit of such Selling Stockholder. ANTEC shall be entitled to receive indemnities from underwriters, selling brokers, dealer managers and similar securities industry professionals participating in the distribution to the same extent as provided above with respect to information so furnished in writing by such persons specifically for inclusion in any prospectus or registration statement. The Selling Stockholders shall reimburse each such indemnified party for all legal or other expenses reasonably incurred by such party in connection with investigating or defending any such claim, including, subject to such indemnified party's compliance with the provisions of the last sentence of subsection (c) of this Section 6, any amounts paid in settlement of any litigation, commenced or threatened.

(c) THIRD PARTY CLAIMS. Promptly after the receipt by any party hereto of notice of any claim, action, suit or proceeding by any person who is not a party to this Agreement (collectively, an "Action") which is subject to indemnification hereunder, such party (the "Indemnified Party") shall give reasonable written notice to the party from whom indemnification is claimed (the "Indemnifying Party"). The Indemnified Party shall be entitled, at the sole expenses and liability of the Indemnifying Party, to exercise full control of the defense, compromise or settlement of any such Action unless the Indemnifying Party, within a reasonable time after the giving of such notice by the Indemnified Party, shall: (i) admit in writing to the Indemnified Party, the Indemnifying Party's liability to the Indemnified Party for such Action under the terms of this Section 6, (ii) notify the Indemnified Party in writing of the Indemnifying Party's intention to assume the defense thereof, and (iii) retain legal counsel reasonably satisfactory to the Indemnified Party to conduct the defense of such Action. The Indemnified Party and the Indemnifying Party shall cooperate with the party assuming the defense, compromise or settlement of any such Action in accordance herewith in any manner that such party reasonably may request. If the Indemnifying Party so assumes the defense of any such Action, the Indemnified Party shall have the right to employ separate counsel and to participate in (but not control) the defense, compromise, or settlement thereof, but the fees and expenses of such counsel shall be the expenses of the Indemnified Party unless (i) the Indemnifying Party has agreed to pay such fees and expense, (ii) any relief other than the payment of money damages is sought against the Indemnified Party or (iii) the Indemnified Party shall have been advised by its counsel that there may be one or more legal defenses available to it

which are different from or additional to those available to the Indemnifying Party, and in such case the fees and expenses of such separate counsel shall be borne by the Indemnifying Party. No Indemnifying Party shall settle or compromise any such Action in which any relief other than the payment of money damages is sought against any Indemnified Party unless the Indemnified Party consents in writing to such compromise or settlement. No Indemnified Party shall settle or compromise any such Action for which it is entitled to indemnification hereunder without the prior written consent of the Indemnifying Party, unless the Indemnifying Party shall have failed, after reasonable notice thereof, to undertake control of such Action in the manner provided above in this Section 6.

(d) CONTRIBUTION. If the indemnification provided for in subsections

(a) or (b) of this Section 6 is unavailable to or insufficient to hold the indemnified party harmless under subsections (a) or (b) above in respect of any Losses referred to therein for any reason other than as specified therein, then the indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and such indemnified party on the other in connection with the statements or omissions which resulted in such Losses, as well as any other relevant equitable considerations. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by (or omitted to be supplied by) ANTEC or the Selling Stockholder (or underwriter) and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent

15

such statement or omission. The amount paid or payable by an indemnified party as a result of the Losses referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

7. MISCELLANEOUS.

(a) NOTICES. All notices, requests, demands, waivers and other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given if delivered personally or mailed, certified or registered mail with postage prepaid, or sent by telex, telegram or telecopier, as follows:

(i) if to Investor:

Tele-Communications, Inc.  
5619 DTC Parkway  
Englewood, Colorado 80111  
Attn: Larry Romrell  
Facsimile: (303) 488-3200

with a copy similarly addressed: Attention: Legal  
Department

and with a copy to:

Sherman & Howard L.L.C.  
633 Seventeenth Street  
Suite 3000  
Denver, Colorado 80202  
Attn: Charles Y. Tanabe, Esq.  
Facsimile: (303) 298-0940

16

(ii) if to ANTEC:

ANTEC Corporation  
2850 West Golf Road  
Rolling Meadows, Illinois 60008  
Attn: General Counsel  
Facsimile: (847) 439-8559

or to such other person or address as any party shall specify by notice in writing to the other party. Notice of a change of address shall be effective only upon actual receipt thereof.

(b) ENTIRE AGREEMENT. This Agreement constitutes the entire agreement among the parties hereto and supersedes all prior agreements and understandings, oral and written, between the parties hereto with respect to the subject matter hereof.

(c) BINDING EFFECT; BENEFIT. This Agreement shall insure to the

benefit of and be binding upon the parties hereto and their respective successors and assigns. Nothing in this Agreement, expressed or implied, is intended to confer on any person other than the parties hereto or their respective successors and assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement, other than rights conferred upon indemnified persons under Section 6 and rights conferred upon permitted Transferees.

(d) AMENDMENT AND MODIFICATION. This Agreement may be amended or modified only by an instrument in writing signed by or on behalf of such party and any other person then a Stockholder. Any term or provision of this Agreement may be waived in writing at any time by the party which is entitled to the benefits thereof.

17

(e) SECTION HEADINGS. The section headings contained in this Agreement are inserted for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

(f) COUNTERPARTS. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument.

(g) APPLICABLE LAW. This Agreement and the legal relations between the parties hereto shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to the conflict of laws thereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

INVESTOR

TCI TSX, Inc.

By: \_\_\_\_\_

Its: \_\_\_\_\_

ANTEC CORPORATION

By: \_\_\_\_\_

Its: \_\_\_\_\_

18

## LOCK-UP AGREEMENT

THIS LOCK-UP AGREEMENT, dated as of June 7, 2002 (this "Agreement"), is made by and between NORTEL NETWORKS LLC, a Delaware limited liability company ("Nortel"), and LIBERTY ANTC, INC. (formerly known as TCI TSX, Inc.), a Colorado corporation ("Liberty").

WHEREAS, pursuant to that certain Registration Rights Agreement dated as of August 3, 2001 (the "Nortel Registration Rights Agreement"), between Nortel and Arris Group, Inc., a Delaware corporation and successor in interest to ANTEC Corporation (the "Company"), Nortel has requested that the Company register 21,000,000 shares (the "Registered Shares") of Common Stock of the Company owned by Nortel pursuant to a Registration Statement on Form S-3 filed with the Securities and Exchange Commission on May 16, 2002 (the "Shelf Registration");

WHEREAS, Liberty and the Company have entered into that certain Registration Rights Agreement dated as of October 29, 1996 (the "Liberty Registration Rights Agreement" and together with the Nortel Registration Rights Agreement, the "Registration Rights Agreements"); and

WHEREAS, pursuant to the terms and conditions set forth herein, each of Nortel and Liberty has agreed to waive certain rights such party may have under their respective Registration Rights Agreements and to restrict the transfer of shares of Common Stock of the Company held by such party for a limited period of time.

NOW, THEREFORE, in consideration of the premises and the mutual representations, warranties, covenants and agreements contained herein, the parties hereto hereby agree as follows:

## SECTION 1

## NORTEL OBLIGATIONS

Section 1.1. Lock-Up Agreement. Subject to the satisfaction of the conditions set forth in Section 3 hereof, Nortel hereby agrees that, during the Restrictive Period (as defined below), except for sales of Registered Shares pursuant to the Shelf Registration (including, without limitation, sales made in connection with a firm commitment underwritten public offering of shares of Common Stock of the Company pursuant to a prospectus supplement filed in connection with the Shelf Registration (the "Underwritten Offering") (including any over-allotment shares)), it shall not (i) exercise its rights to register, including, without limitation, demand, piggy-back and incidental registration rights, any of its Registrable Shares (as defined in the Nortel Registration Rights Agreement) under the Nortel Registration Rights Agreement or (ii) sell, transfer or otherwise dispose of any shares of Common Stock of the Company held by Nortel pursuant to Rule 144 promulgated under the Securities Act of 1933, as amended (the "1933 Act"). As used in this Agreement, the "Restrictive Period" shall mean the period commencing on the day that the Underwritten Offering is consummated through the earlier of:

(a) July 31, 2003; and

(b) thirty (30) days following the consummation of both (i) the refinancing, redemption or maturity of at least 66% of the original principal amount of those certain 4 1/2% convertible subordinated notes due 2003 issued by the Company (collectively, the "Notes") and (ii) the redemption by Arris Interactive (as defined below) of at least 66% of the original principal amount (\$100,000,000) of Nortel's Class B Interest (the "Membership Interest") in Arris Interactive L.L.C., a Delaware limited liability company ("Arris Interactive"), plus the dividends accrued on such Membership Interest.

Section 1.2. Purchasers of Registered Shares Outside the Underwritten Offering. Following the consummation of the Underwritten Offering, Nortel hereby further agrees to cause any transferee of the Registered Shares not sold by Nortel in the Underwritten Offering to be bound by the provisions of this Agreement to the same extent as Nortel as if such person had been an original signatory hereunder.

Section 1.3. Option Agreement. In the event the Underwritten Offering is consummated by June 30, 2002, Nortel hereby agrees to enter into an option agreement with Arris Interactive whereby Arris Interactive shall have the right to redeem the Membership Interest from Nortel at specified discounts through June 30, 2003.

## SECTION 2

### LIBERTY OBLIGATIONS

Section 2.1. Lock-Up Agreement. Subject to the satisfaction of the conditions set forth in Section 3 hereof, Liberty hereby agrees that, during the Restrictive Period, it shall not (i) exercise its rights to register, including, without limitation, demand, piggy-back and incidental registration rights, any of its Registrable Shares (as defined in the Liberty Registration Rights Agreement) under the Liberty Registration Rights Agreement or (ii) sell, transfer or otherwise dispose of any shares of Common Stock of the Company held by Liberty pursuant to Rule 144 promulgated under the 1933 Act.

Section 2.2. Waiver of Registration Rights. Upon the execution of this Agreement, Liberty shall immediately withdraw its request to register shares of Common Stock of the Company owned by Liberty in connection with the Underwritten Offering, not exercise any and all registration rights with respect thereto, and, until the earliest of (i) June 30, 2002, (ii) the termination of the Underwritten Offering or (iii) the consummation of the Underwritten Offering, not exercise any further registration rights, including, without limitation, demand, piggy-back and incidental registration rights, it may have with respect to its Registrable Shares.

## SECTION 3

### CONDITIONS

The restrictions set forth in Sections 1.1 and 2.1 of this Agreement shall not be effective unless and until the following conditions have been met: (i) the Underwritten Offering shall have been consummated by June 30, 2002; (ii) Nortel and the Company shall have agreed to amend

2

that certain Amended and Restated Investor Rights Agreement dated as of April 9, 2001, as amended by the First Amendment to Amended and Restated Investor Rights Agreement dated as of August 3, 2001, among Nortel, the Company and Nortel Networks Inc.; and (iii) Nortel shall have entered into an option agreement with Arris Interactive whereby Arris Interactive shall have the right to redeem the Membership Interest from Nortel at specified discounts through June 30, 2003.

## SECTION 4

### MISCELLANEOUS

Section 4.1. Notices. All notices, requests and other communications hereunder to a party shall be in writing and shall be deemed given if personally delivered, telecopied (with confirmation) or three business days after being mailed by registered or certified mail (return receipt requested) or one business day after being delivered by overnight courier to such party at its address set forth below or such other address as such party may specify by notice to the parties hereto:

if to Investor:

Nortel Networks LLC  
200 Athens Way  
Nashville, TN 37228  
Attn: Legal Department  
Facsimile: (615) 432-4067  
and with a copy to:

Nortel Networks Inc.  
2221 Lakeside Blvd.  
Richardson, TX 75082  
Attn: Robert Fishman  
Facsimile: (972) 684-3888  
and

Nortel Networks Limited  
8200 Dixie Road  
Suite 100  
Brampton, Ontario, Canada L6T 5P6  
Attn: Craig Johnson  
Facsimile:

3

if to Liberty:

Liberty ANTC, Inc.  
c/o Liberty Media Corporation  
12300 Liberty Boulevard  
Englewood, CO 80112  
Attn: General Counsel  
Facsimile: (720) 875-5382  
and with a copy to:

Baker Botts L.L.P.  
30 Rockefeller Center, 44th Floor  
New York, NY 10112  
Attn: Thomas D'Ambrosio  
Facsimile: (212) 408-2500

Section 4.2. Entire Understanding; Amendment. This Agreement sets forth the entire agreement between the parties hereto with respect to the matters provided herein. Any provision of this Agreement may be amended or modified in whole or in part at any time by an agreement in writing between the parties hereto.

Section 4.3. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed to constitute an original but all of which when taken together shall constitute one and the same instrument.

Section 4.4. Governing Law. This Agreement shall be governed by, and interpreted in accordance with, the laws of the State of Delaware, without regard to the conflict of law principles thereof.

Section 4.5. Specific Performance. Each party hereto acknowledges that, in view of the uniqueness of the transactions contemplated by this Agreement, the other party would not have an adequate remedy at law for money damages in the event that this Agreement has not been performed in accordance with its terms. Accordingly, each party hereby agrees that the other party shall be entitled to specific enforcement of the terms hereof in addition to any other remedy to which it may be entitled, at law or in equity.

Section 4.6. Severability. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as it is enforceable.

Section 4.7. No Third Party Beneficiaries. This Agreement shall not confer any rights or remedies upon any person other than the parties to this Agreement and their respective successors and permitted assigns.

4

[Remainder of page intentionally left blank.]

5

IN WITNESS WHEREOF, this Agreement has been executed on behalf of the parties hereto by their respective duly authorized officers, all as of the date first above written.

NORTEL NETWORKS LLC

By: /s/ Deborah J. Noble

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Name: Deborah J. Noble  
Title: Assistant Secretary

LIBERTY ANTC, INC.

By: /s/ Elizabeth M. Markowski

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Name: Elizabeth M. Markowski  
Title: Senior Vice President