

# McCourt looks to future, as his past is honored

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**PRINCETON** — Tonight at the Waldorf Astoria, RCN Corp. Chairman David McCourt will receive the 2004 Gold Medal award from the American Irish Historical Society. McCourt joins previous winners such as the late President Ronald Reagan and humanitarian/musician Bono.

"I feel great and very humbled by the whole experience," a very upbeat McCourt told *The Trentonian* during a recent visit to the Small World Cafe in Princeton.

Roots, tradition and family are very important to McCourt who has traveled extensively around the world and is recognized as a transformational force in the telecommunications field.

The RCN Corp. is credited with being the first to bundle services — telephone, cable and the Internet — in the industry, causing a tidal wave among its competitors, each striving to outdo the other in providing those services consumers need to meet their technological and entertainment needs.

"Like millions of others, I love Ireland and I love America," said McCourt. "I feel truly blessed to be selected for this Gold Medal by an organization that has done so much to preserve and promote the ties between two great nations."

The Irish American Historical Society (IAHS) organized over 100 years ago, honors and preserves the history and literary works of Irish men and women. In its early years, when Irish immigrants were not accepted by the "Great Society," the IAHS provided the support they needed to make it in America.

McCourt's grandparents came through Ellis Island separately around the turn of the century. His father's family came from County Tyrone and his mother's family from County Galway. He owns a horse farm in New Market-on-Fergus, County Clare and visits Ireland several times a year.

Those who know McCourt understand what Ireland means to him. An article recently published speculated that McCourt's name was on a short list to be considered as an ambassador to Ireland if Democratic presidential challenger John Kerry had won Tuesday's election.

McCourt said it was an honor to be considered, but he would have turned it down because his children are still young and would not benefit as much from a move to Ireland.

Although this opportunity is now closed, others are waiting in the wings. But as McCourt keeps a hold onto the past, he is

also stepping into the future as he prepares to leave his post as president and chief executive officer of RCN Corp. based in Princeton. He will remain chairman of the company, continuing to guide the company in the severely competitive and ever evolving telecommunications industry.

McCourt's future plans are uncertain, but after taking a year off he said intends to produce more documentaries.

Earlier this year, McCourt produced a documentary entitled, "What's Going On: Breaking the Cycle of Violence in Northern Ireland."

It premiered at the United Nations after an introduction by Secretary-General Kofi Annan. The documentary was part of a series he produced examining global conflicts and their impact on children. It was recently featured on the Showtime

For 25 years, through mergers, acquisitions, spin-offs and bold, innovative strategies, McCourt has founded or bought 10 companies, in six states and three countries, raised billions of dollars in capital and laid thousands of miles of fiber optic cable connected not only to businesses but directly to consumers from New York to San Francisco. RCN, became the

largest provider of its kind in the United States.

Now, the company is preparing to emerge from bankruptcy in December with \$220 million in debt.

"Crisis is a terrible thing to waste," McCourt said explaining that RCN will be one out of 10 companies that survived the breaking of the telecommunications bubble. But he also wants the company to be among those that not only survived the bubble but are also thriving. But it also means staying on the forefront of the industry noticing how services are breaking away from traditional distribution routes.

For example, consumers are moving away from services provided on a fiber optic network and are embracing more of the wireless or broadband bundle of services. McCourt believes why have separate services for security, Internet, cable, and phone when all can be combined into one service.

Using the bankruptcy crisis as a learning experience, McCourt rolled up his sleeves and proceeded to guide the company as it reduced its total debt of \$1.2 billion. Upon its emergence from bankruptcy court in December the company's debt will total \$480 million. RCN has worked with Deutsche Bank AG creating a plan that included some debt financing and debt for equity swap.



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