

# Adelphia communications corporation

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Adelphia Communications Corporation was one of the leading cable companies before filing for bankruptcy in the year 2002 due to gross internal corruption which led to the conviction of some of its leading directors and board members.

It was established in 1952 after its founder John Rigas purchased Cable Company for three hundred dollars as a hedge for the lost sales of his theater company. It was bought in Coudersport, Pennsylvania and this remained the company's headquarters until the bankruptcy file.

Shortly after filing for bankruptcy, the company's headquarters moved to Greenwood Village in Colorado. Most of its major assets were acquired by Time Warner Cable and Comcast in the year 2006 and its remaining assets are being auctioned online by a company known as LFC which is internet based.

Due to this acquisition, the company no longer offers its cable services and since it offered long distance services, high speed internet and telephone services with over a hundred thousand customers in twenty seven states, these services were taken over by Pioneer Telephone.

After the company's downfall it retained a skeleton status with more than two hundred and fifty employees mandated to oversee the bankruptcy issues and it is still recognized as a corporate entity which is still struggling to fight its obligations financially and also handle the litigation claims.

The Mississippi Company was initially started in the year 1684 and it was a chartered company. It was started on the demand of Rene-Robert Cavalier, Sieur de La Salle after he projected it from the year 1660 and later being

appointed the Governor of Fort Frontenac, which was at the mouth of River Mississippi.

After traveling over the country through the River, he returned to France and there he solicited for the establishment of the company. After he achieved his goal of the company being established, he returned to start his colony but he failed and finally was killed by his men in a mutiny.

Rene-Robert Cavelier, Sieru de La Salle was succeeded by Pierre Le Moyne d'Iberville who built a fort and succeeded in settling a colony. It was very successful and in 1718 it had already established New Orleans city which was located at the Louisiana territory.

John Law, a Scottish businessman gained controlling interest in the company and it was renamed Compagnie d'Occident and its major target was to conduct business and trade with the North American French colonies and much of the Mississippi River basin was located around this area.

John Law was also granted a monopoly ranging a period of twenty five years by the government of France to trade with North America and West Indies.

The company's success increased and in the year 1719, the company acquired Compagnie de Chine, Compagnie des Indes Orientales and a contingent of other trading companies of France.

John Law came up with a marketing scheme which was very effective by all means. that exaggerated Louisiana wealth and this had the effect of leading to wild speculations on the shares of the company in 1719. The company's shares loss to a magnificent 15, 000 livres from 500 livres.

However, by the summer of 1720, the confidence in the shares declined and hence the price of the shares was back to 500 livres by 1721. The Regent Phillippe II of Orleans dismissed John Law at the end of 1720 and Law consecutively fled France.