Summary: Hawaiian Telcom Communications Inc. Sep 06

Description: Abstract
The ratings on Hawaiian Telcom Communications Inc. reflect the significant operational and integration risks associated with its transition to a stand-alone company, the heightened competitive environment for voice and data services in Hawaii, the potential for higher capital spending to deploy Internet Protocol TV (IPTV), and its highly leveraged financial profile. Hawaiian Telcom is an independent local exchange provider providing integrated telephone communications services to about 626,000 switched access lines throughout the State of Hawaii. Total debt outstanding at June 30, 2006, was approximately $1.4 billion. On April 1, 2006, Hawaiian Telcom completed the cutover of its back-office operations from Verizon Communications Inc. to its own information technology platform, eliminating the need to extend costly transition services agreements with Verizon...

Companies mentioned in this report are:
- Hawaiian Telcom Communications Inc.

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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