Our ability to finance working capital needs, capital expenditures and general corporate needs from the public and private markets, as well as the associated cost of funding is dependent, in part, on our credit ratings. During 2010, in conjunction with the Amendment of the Bank Credit Agreement, the 8.375% Notes issuance, and the 6.0% and 8.0% Notes tenders, both Moody's Investor Services (Moody's) and Standard & Poor's Ratings Services (S&P) raised our credit ratings. The 6.0% Notes are not rated. As of the filing date, our credit ratings, as assigned by Moody's and S&P were:

	Moody's	S&P
Corporate Credit	Ba3	BB-
8.375% Notes	B2	B
4.875% and 3.0% Notes	B2 (a)	B (b)
9.25% Notes	Ba3	BB-
Bank Credit Agreement	Baa3	BB+

(a) The 3.0% Notes have not been rated by Moody's; this rating reflects the rating for the 4.875% Notes.

(b) The 4.875% Notes have not been rated by S&P; this rating reflects the rating for the 3.0% Notes.

There can be no assurance that our credit ratings will remain at these levels or will not be downgraded in the future, in some cases for reasons beyond our control.

Sources and Uses of Cash

The following table sets forth our cash flows for the years ended December 31, 2010, 2009 and 2008 (in millions):

	2010	2009	2008
Net cash flows from operating activities	**$ 155.0**	$ 105.4	$ 211.8
Cash flows from (used in) investing activities:			
Acquisition of property and equipment	**$ (11.7)**	$ (7.7)	$ (25.2)
Payments for acquisition of television stations	**—**	—	(17.1)
Consolidation of variable interest entity	**—**	—	1.3
Payments for acquisitions of other operating divisions companies	**—**	—	(53.5)
Decrease (increase) in restricted cash	**59.6**	(64.9)	—
Dividends and distributions from cost method investees	**0.9**	1.5	1.6
Purchase of alarm monitoring contracts	**(10.1)**	(12.3)	(7.7)
Investments in equity and cost method investees	**(7.2)**	(10.6)	(42.0)
Other	**0.4**	0.2	0.3
Net cash flows from (used in) investing activities	**$ 31.9**	$ (93.8)	$ (142.3)
Cash flows (used in) from financing activities:			
Proceeds from notes payable, commercial bank financing and capital leases	**$ 283.9**	$ 980.9	$ 274.6
Repayments of notes payable, commercial bank financing and capital leases	**(427.4)**	(931.6)	(255.6)
Repurchase of Class A Common Stock	**—**	(1.5)	(29.8)
Payments for deferred financing costs	**(7.0)**	(28.8)	(0.5)
Dividends paid on Class A and Class B Common Stock	**(34.2)**	(16.0)	(66.7)
Proceeds from derivative terminations	**—**	—	8.0
Purchase of subsidiary shares from noncontrolling interest	**—**	(5.0)	—
Noncontrolling interests distributions	**(0.3)**	—	(0.6)
Other	**(3.1)**	(2.8)	(3.4)
Net cash flows used in financing activities	**$ (188.1)**	$ (4.8)	$ (74.0)