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COMCAST CORP

FORM 8-K
(Current report filing)

Filed 06/27/12 for the Period Ending 06/26/12

CIK	0001166691
Symbol	CMCSA
SIC Code	4841 - Cable and Other Pay Television Services
Industry	Broadcasting & Cable TV
Sector	Services
Fiscal Year	12/31

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of report (Date of earliest event reported): June 26, 2012

Comcast Corporation
(Exact Name of Registrant as Specified in Charter)

Pennsylvania
(State or other jurisdiction of incorporation)

001-32871 **(Commission File Number)**	**27-0000798** **(IRS Employer Identification No.)**
One Comcast Center **Philadelphia, PA** **(Address of Principal Executive Offices)**	**19103-2838** **(Zip Code)**

Registrant's telephone number, including area code: (215) 286-1700

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events

On July 2, 2012, Comcast Corporation ("Comcast") expects to consummate the issuance and sale of $1,000,000,000 principal amount of its 3.125% Notes due 2022 and $1,250,000,000 principal amount of its 4.650% Notes due 2042 (collectively, the "Notes"), pursuant to an underwriting agreement dated June 26, 2012 among Comcast, the Cable Guarantors (defined below) and BNP Paribas Securities Corp., Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC, as representatives of the several underwriters named therein. The Notes will be issued pursuant to an Indenture dated as of January 7, 2003 (the "Indenture") among Comcast, the cable guarantors named therein and The Bank of New York Mellon (formerly known as The Bank of New York), as trustee (the "Trustee"), as supplemented by the First Supplemental Indenture dated as of March 25, 2003 by and among Comcast, the cable guarantors named therein and the Trustee, and as further supplemented by the Second Supplemental Indenture dated as of August 31, 2009 by and among Comcast, the Cable Guarantors and the Trustee, and an officers' certificate issued pursuant thereto. The Notes are guaranteed on an unsecured and unsubordinated basis by Comcast Cable Communications, LLC, Comcast Cable Holdings, LLC, Comcast MO Group, Inc. and Comcast MO of Delaware, LLC (the "Cable Guarantors").

The Notes are being offered pursuant to Comcast's Registration Statement on Form S-3 filed on February 24, 2012 (Reg. No. 333-179678), including the prospectus contained therein, and a related prospectus supplement dated June 26, 2012.

The material terms and conditions of the Notes are set forth in the Form of Officers' Certificate filed herewith as Exhibit 4.1 and incorporated by reference herein and in the Indenture filed as Exhibit 4.4 and the First Supplemental Indenture filed as Exhibit 4.5 to Comcast's Annual Report on Form 10-K for the year ended December 31, 2008 and the Second Supplemental Indenture filed as Exhibit 4.1 to Comcast's Current Report on Form 8-K filed on September 2, 2009.

Item 9.01(d) Exhibits

Exhibit Number	Description
4.1	Form of Officers' Certificate setting forth the terms of the Notes
5.1	Opinion of Arthur R. Block, Esq.
5.2	Opinion of Davis Polk & Wardwell LLP
23.1	Consent of Arthur R. Block, Esq. (contained in Exhibit 5.1)
23.2	Consent of Davis Polk & Wardwell LLP (contained in Exhibit 5.2)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COMCAST CORPORATION

Date: June 27, 2012

By: /s/ Arthur R. Block
Name: Arthur R. Block
Title: Senior Vice President, General Counsel and Secretary

EXHIBIT 4.1

[FORM OF OFFICER'S CERTIFICATE]

COMCAST CORPORATION

Officers' Certificate

July 2, 2012

Pursuant to Section 2.03 of the Indenture dated as of January 7, 2003 (the **"Indenture"**) by and among Comcast Corporation (the **"Company"**), the cable guarantors named therein and The Bank of New York Mellon (formerly known as The Bank of New York), as trustee (the **"Trustee"**), as supplemented by the First Supplemental Indenture dated as of March 25, 2003, by and among the Company, the cable guarantors named therein and the Trustee, and as further supplemented by the Second Supplemental Indenture dated as of August 31, 2009, by and among the Company, the cable guarantors named therein (the **"Cable Guarantors"**) and the Trustee, and guaranteed on an unsecured and unsubordinated basis by the Cable Guarantors, the undersigned officers of the Company do hereby certify, in connection with the issuance of the Company's $1,000,000,000 aggregate principal amount of 3.125% Notes Due 2022 (the " **2022 Notes** ") and $1,250,000,000 aggregate principal amount of 4.650% Notes Due 2042 (the " **2042 Notes** " and together with the 2022 Notes, the " **Notes** "), that the terms of the Notes are as follows:

3.125% Notes Due 2022

Title:	3.125% Notes Due 2022
Aggregate Principal Amount at Maturity:	$1,000,000,000
Principal Payment Date:	July 15, 2022
Interest:	3.125%
Redemption:	The Company may at its option redeem the 2022 Notes in whole or in part, at any time or from time to time prior to their maturity, on at least 30 days, but not more than 60 days, prior notice mailed to the registered address of each holder of the 2022 Notes, at a redemption price

	equal to the greater of (i) 100% of the principal amount of the 2022 Notes and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon (exclusive of interest accrued to the date of redemption) discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined in the 2022 Notes) plus 25 basis points, plus, in each case, accrued and unpaid interest thereon to the date of redemption, and as further described in the Prospectus Supplement dated June 26, 2012.
Additional Issuances:	The 2022 Notes need not be issued at the same time and the series may be reopened for issuance of an unlimited principal amount of additional 2022 Notes under this series. Additional 2022 Notes of this series will be consolidated with, and form a single series with, 2022 Notes then outstanding, including for purposes of determining whether the required percentage of the holders of record has given approval or consent to an amendment or waiver or joined in directing the Trustee to take certain actions on behalf of all holders.
Conversion:	None
Sinking Fund:	None
Miscellaneous:	The terms of the 2022 Notes shall include such other terms as are set forth in the Form of Notes Due 2022 attached hereto as **Exhibit A** .

4.650% Notes Due 2042

Title:	4.650% Notes Due 2042
Aggregate Principal Amount at Maturity:	$1,250,000,000

Principal Payment Date:	July 15, 2042
Interest:	4.650%
Redemption:	The Company may at its option redeem the 2042 Notes in whole or in part, at any time or from time to time prior to their maturity, on at least 30 days, but not more than 60 days, prior notice mailed to the registered address of each holder of the 2042 Notes, at a redemption price equal to the greater of (i) 100% of the principal amount of the 2042 Notes and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon (exclusive of interest accrued to the date of redemption) discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined in the 2042 Notes) plus 30 basis points, plus, in each case, accrued and unpaid interest thereon to the date of redemption, and as further described in the Prospectus Supplement dated June 26, 2012.
Additional Issuances:	The 2042 Notes need not be issued at the same time and the series may be reopened for issuance of an unlimited principal amount of additional 2042 Notes under this series. Additional 2042 Notes of this series will be consolidated with, and form a single series with, 2042 Notes then outstanding, including for purposes of determining whether the required percentage of the holders of record has given approval or consent to an amendment or waiver or joined in directing the Trustee to take certain actions on behalf of all holders.
Conversion:	None
Sinking Fund:	None
Miscellaneous:	The terms of the 2042 Notes shall include such other terms as are set forth in the Form of Notes Due 2042 attached hereto as **Exhibit B** .

Each such officer has read and understands the provisions of the Indenture and the definitions relating thereto. The statements made in this Officers' Certificate are based upon the examination of the provisions of the Indenture and upon the relevant books and records of the Company. In such officer's opinion, he has made such examination or investigation as is necessary to enable such officer to express an informed opinion as to whether or not the covenants and conditions of such Indenture relating to the issuance and authentication of the Notes have been complied with. In such officer's opinion, such covenants and conditions have been complied with.

IN WITNESS WHEREOF, the undersigned officers of the Company have duly executed this certificate as of the date first set forth above.

By: _____
Name: William E. Dordelman
Title: Senior Vice President and Treasurer

By: _____
Name: Arthur R. Block
Title: Senior Vice President, General Counsel and Secretary

EXHIBIT A

[FORM OF NOTE DUE 2022]

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN DEFINITIVE REGISTERED FORM, THIS SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (" **DTC** "), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

COMCAST CORPORATION
3.125% Note Due 2022

No. [ ]

CUSIP No.: 20030N BD2
ISIN No.: US20030NBD21
$[ ]

COMCAST CORPORATION, a Pennsylvania corporation (the " **Issuer** ", which term includes any successor corporation), for value received promises to pay to CEDE & CO. or registered assigns, the principal sum of $[ ] ([ ] Million Dollars) on July 15, 2022.

Interest Payment Dates: January 15 and July 15 (each, an " **Interest Payment Date** "), commencing on January 15, 2013.

Interest Record Dates: January 1 and July 1 (each, an " **Interest Record Date** ").

Reference is made to the further provisions of this Security contained herein, which will for all purposes have the same effect as if set forth at this place.

IN WITNESS WHEREOF, the Issuer has caused this Security to be signed manually or by facsimile by its duly authorized officer under its corporate seal.

COMCAST CORPORATION

By: _____
Name: William E. Dordelman
Title: Senior Vice President and Treasurer

[Seal of Comcast Corporation]

Attest:

By: _____
Name: Arthur R. Block
Title: Senior Vice President, General Counsel and Secretary

This is one of the series designated herein and referred to in the within-mentioned Indenture.

Dated: July 2, 2012

THE BANK OF NEW YORK MELLON,
as Trustee

By: _____
Authorized Signatory

(REVERSE OF SECURITY)

COMCAST CORPORATION

3.125% Note Due 2022

1. Interest.

COMCAST CORPORATION, a Pennsylvania corporation (the " **Issuer** "), promises to pay interest on the principal amount of this Security at the rate per annum shown above. Cash interest on the Securities will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from July 2, 2012. The Issuer will pay interest semi-annually in arrears on each Interest Payment Date, commencing January 15, 2013. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

The Issuer shall pay interest on overdue principal from time to time on demand at the rate borne by the Securities and on overdue installments of interest (without regard to any applicable grace periods) to the extent lawful.

2. Method of Payment.

The Issuer shall pay interest on the Securities (except defaulted interest) to the persons who are the registered Holders at the close of business on the Interest Record Date immediately preceding the Interest Payment Date notwithstanding any transfer or exchange of such Security subsequent to such Interest Record Date and prior to such Interest Payment Date. Holders must surrender Securities to the Trustee to collect principal payments. The Issuer shall pay principal and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts (" **U.S. Legal Tender** "). However, the payments of interest, and any portion of the principal (other than interest payable at maturity or on any redemption or repayment date or the final payment of principal) shall be made by the Paying Agent, upon receipt from the Issuer of immediately available funds by 11:00 a.m., New York City time (or such other time as may be agreed to between the Issuer and the Paying Agent or the Issuer), directly to a Holder (by Federal funds wire transfer or otherwise) if the Holder has delivered written instructions to the Trustee 15 days prior to such payment date requesting that such payment will be so made and designating the bank account to which such payments shall be so made and in the case of payments of principal surrenders the same to the Trustee in exchange for a Security or Securities aggregating the same principal amount as the unredeemed principal amount of the Securities surrendered.

3. Paying Agent.

Initially, The Bank of New York Mellon (the " **Trustee** ") will act as Paying Agent. The Issuer may change any Paying Agent without notice to the Holders.

4. Indenture.

The Issuer issued the Securities under an Indenture dated as of January 7, 2003 (the " **Indenture** ") by and among the Issuer, the cable guarantors named therein and The Bank of New York Mellon (formerly known as The Bank of New York), as trustee (the " **Trustee** "), as supplemented by the First Supplemental Indenture dated as of March 25, 2003, by and among the Company, the cable guarantors named therein and the Trustee, and as further supplemented by the Second Supplemental Indenture dated as of August 31, 2009, by and among the Issuer, the cable guarantors named therein (the " **Cable Guarantors** ") and the Trustee. Capitalized terms herein are used as defined in the Indenture unless otherwise defined herein. The terms of the Securities include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S.C. Sections 77aaa-77bbbb) (the " **TIA** "), as in effect on the date of the Indenture until such time as the Indenture is qualified under the TIA, and thereafter as in effect on the date on which the Indenture is qualified under the TIA. Notwithstanding anything to the contrary herein, the Securities are subject to all such terms, and Holders of Securities are referred to the Indenture and the TIA for a statement of them. To the extent the terms of the Indenture and this Security are inconsistent, the terms of the Indenture shall govern.

5. Cable Guarantees.

Each Cable Guarantor has irrevocably, fully and unconditionally guaranteed, jointly and severally, on an unsecured basis, the full and punctual payment (whether at maturity, upon redemption or otherwise) of the principal of and interest on, and all other amounts payable under, the Securities, and the full and punctual payment of all other amounts payable by the Issuer under the Indenture, subject to certain terms and conditions set forth in the Indenture.

6. Denominations; Transfer; Exchange.

The Securities are in registered form, without coupons, in denominations of $2,000 and multiples of $1,000 in excess thereof. A Holder shall register the transfer of or exchange Securities in accordance with the Indenture. The Issuer may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and to pay certain transfer taxes or similar governmental charges payable in connection therewith as permitted by the Indenture. The Issuer need not issue, authenticate, register the transfer of or exchange any Securities or portions thereof for a period of fifteen (15) days before the mailing of a notice of redemption, nor need the Issuer register the transfer or exchange any security selected for redemption in whole or in part.

7. Persons Deemed Owners.

The registered Holder of a Security shall be treated as the owner of it for all purposes.

8. Unclaimed Funds.

If funds for the payment of principal or interest remain unclaimed for two years, the Trustee and the Paying Agent will repay the funds to the Issuer at its written request. After that, all liability of the Trustee and such Paying Agent with respect to such funds shall cease.

9. Legal Defeasance and Covenant Defeasance.

The Issuer and the Cable Guarantors may be discharged from their respective obligations under the Securities and under the Indenture with respect to the Securities except for certain provisions thereof, and may be discharged from obligations to comply with certain covenants contained in the Securities and in the Indenture with respect to the Securities, in each case upon satisfaction of certain conditions specified in the Indenture.

10. Amendment; Supplement; Waiver.

Subject to certain exceptions, the Securities and the provisions of the Indenture relating to the Securities may be amended or supplemented with the written consent of the Holders of at least a majority in aggregate principal amount of the Securities then outstanding, and any existing Default or Event of Default or compliance with certain provisions may be waived with the consent of the Holders of a majority in aggregate principal amount of the Securities then outstanding. Without notice to or consent of any Holder, the parties thereto may amend or supplement the Indenture and the Securities to, among other things, cure any ambiguity, defect or inconsistency, provide for uncertificated Securities in addition to or in place of certificated Securities or comply with any requirements of the Commission in connection with the qualification of the Indenture under the TIA, or make any other change that does not adversely affect the rights of any Holder of a Security.

11. Restrictive Covenants.

The Indenture contains certain covenants that, among other things, limit the ability of the Issuer and the Cable Guarantors to incur liens securing indebtedness, or to enter into sale and leaseback transactions, and of the Issuer to merge or sell all or substantially all of its assets. The limitations are subject to a number of important qualifications and exceptions. The Issuer must annually report to the Trustee on compliance with such limitations.

12. Redemption.

The Issuer will have the right at its option to redeem any of the Securities in whole or in part, at any time or from time to time prior to their maturity, on at least 30 days, but not more than 60 days, prior notice mailed to the registered address of each Holder of the Securities, at a redemption price equal to the greater of (i) 100% of the principal amount of such Securities and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon (exclusive of interest accrued to the date of redemption) discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate, plus, in each case, 25 basis points plus accrued interest thereon to the date of redemption.

" **Treasury Rate** " means, with respect to any redemption date, the rate per annum equal to the semiannual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

" **Comparable Treasury Issue** " means the United States Treasury security or securities selected by an Independent Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Securities to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of a comparable maturity to the remaining term of such Securities.

" **Independent Investment Banker** " means one of the Reference Treasury Dealers appointed by the Issuer.

" **Comparable Treasury Price** " means, with respect to any redemption date, (i) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotation or (ii) if the Independent Investment Banker obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

" **Reference Treasury Dealer** " means each of BNP Paribas Securities Corp., Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC or their affiliates which are primary United States Government Securities dealers, and their respective successors; *provided* , *however* , that if any of the foregoing shall cease to be a primary United States government securities dealer in the United States (a " **Primary Treasury Dealer** "), the Issuer will substitute therefor another Primary Treasury Dealer.

" **Reference Treasury Dealer Quotation** " means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue

(expressed in case as a percentage of its principal amount) quoted in writing to the Independent Investment Banker by such Reference Treasury Dealer at 3:30 pm New York time on the third business day preceding such redemption date.

On and after the redemption date, interest will cease to accrue on the Securities or any portion of the Securities called for redemption (unless the Issuer defaults in the payment of the redemption price and accrued interest). On or before the redemption date, the Issuer will deposit with the Trustee money sufficient to pay the redemption price of and (unless the redemption date shall be an Interest Payment Date) accrued interest to the redemption date on the Securities to be redeemed on such date. If less than all of the Securities are to be redeemed, the Securities to be redeemed shall be selected by the Trustee by such method as the Trustee shall deem fair and appropriate.

13. Defaults and Remedies.

If an Event of Default (other than certain bankruptcy Events of Default with respect to the Issuer or any of the Cable Guarantors) occurs and is continuing, the Trustee or the Holders of at least 25% in aggregate principal amount of Securities then outstanding may declare all of the Securities to be due and payable immediately in the manner and with the effect provided in the Indenture. If a bankruptcy Event of Default with respect to the Issuer or any of the Cable Guarantors occurs and is continuing, all the Securities shall be immediately due and payable immediately in the manner and with the effect provided in the Indenture without any notice or other action on the part of the Trustee or any Holder. Holders of Securities may not enforce the Indenture, the Securities or the Cable Guarantees except as provided in the Indenture. The Trustee is not obligated to enforce the Indenture, the Securities or the Cable Guarantees unless it has received indemnity satisfactory to it. The Indenture permits, subject to certain limitations therein provided, Holders of a majority in aggregate principal amount of the Securities then outstanding to direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders of Securities notice of certain continuing Defaults or Events of Default if it determines that withholding notice is in their interest.

14. Trustee Dealings with Issuer.

The Trustee under the Indenture, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with the Issuer as if it were not the Trustee.

15. No Recourse Against Others.

No stockholder, director, officer, employee or incorporator, as such, of the Issuer, any Cable Guarantor or any successor Person thereof shall have any liability for any obligation under the Securities, the Cable Guarantees or the Indenture or for any claim based on, in respect of or by reason of, such obligations or their creation. Each Holder of a Security by accepting a Security waives and releases all such liability. The waiver and release are part of the consideration for the issuance of the Securities.

16. Authentication.

This Security shall not be valid until the Trustee manually signs the certificate of authentication on this Security.

17. Abbreviations and Defined Terms.

Customary abbreviations may be used in the name of a Holder of a Security or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

18. CUSIP Numbers.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer has caused CUSIP numbers to be printed on the Securities as a convenience to the Holders of the Securities. No representation is made as to the accuracy of such numbers as printed on the Securities and reliance may be placed only on the other identification numbers printed hereon.

19. Governing Law.

The laws of the State of New York shall govern the Indenture and this Security thereof.

ASSIGNMENT FORM

I or we assign and transfer this Security to

_____

(Print or type name, address and zip code of assignee or transferee)

_____

(Insert Social Security or other identifying number of assignee or transferee)

and irrevocably appoint agent to transfer this Security on the books of the Issuer. The agent may substitute another to act for him.

Dated: _____

Signed: _____

(Signed exactly as name appears on the other side of this Security)

Signature Guarantee:

_____

Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor program reasonably acceptable to the Trustee)

EXHIBIT B

[FORM OF NOTE DUE 2042]

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN DEFINITIVE REGISTERED FORM, THIS SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS SECURITY IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION (" **DTC** "), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY SECURITY ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

COMCAST CORPORATION
4.650% Note Due 2042

No. [ ]

CUSIP No.: 20030N BE0
ISIN No.: US20030NBE04
$[ ]

COMCAST CORPORATION, a Pennsylvania corporation (the " **Issuer** ", which term includes any successor corporation), for value received promises to pay to CEDE & CO. or registered assigns, the principal sum of $[ ] ([ ] Million Dollars) on July 15, 2042.

Interest Payment Dates: January 15 and July 15 (each, an " **Interest Payment Date** "), commencing on January 15, 2013.

Interest Record Dates: January 1 and July 1 (each, an " **Interest Record Date** ").

Reference is made to the further provisions of this Security contained herein, which will for all purposes have the same effect as if set forth at this place.

IN WITNESS WHEREOF, the Issuer has caused this Security to be signed manually or by facsimile by its duly authorized officer under its corporate seal.

COMCAST CORPORATION

By: _____
Name: William E. Dordelman
Title: Senior Vice President and Treasurer

[Seal of Comcast Corporation]

Attest:

By: _____
Name: Arthur R. Block
Title: Senior Vice President, General Counsel and Secretary

This is one of the series designated herein and referred to in the within-mentioned Indenture.

Dated: July 2, 2012

THE BANK OF NEW YORK MELLON,
as Trustee

By: _____
Authorized Signatory

(REVERSE OF SECURITY)

COMCAST CORPORATION

4.650% Note Due 2042

1. Interest.

COMCAST CORPORATION, a Pennsylvania corporation (the " **Issuer** "), promises to pay interest on the principal amount of this Security at the rate per annum shown above. Cash interest on the Securities will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from July 2, 2012. The Issuer will pay interest semi-annually in arrears on each Interest Payment Date, commencing January 15, 2013. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

The Issuer shall pay interest on overdue principal from time to time on demand at the rate borne by the Securities and on overdue installments of interest (without regard to any applicable grace periods) to the extent lawful.

2. Method of Payment.

The Issuer shall pay interest on the Securities (except defaulted interest) to the persons who are the registered Holders at the close of business on the Interest Record Date immediately preceding the Interest Payment Date notwithstanding any transfer or exchange of such Security subsequent to such Interest Record Date and prior to such Interest Payment Date. Holders must surrender Securities to the Trustee to collect principal payments. The Issuer shall pay principal and interest in money of the United States that at the time of payment is legal tender for payment of public and private debts (" **U.S. Legal Tender** "). However, the payments of interest, and any portion of the principal (other than interest payable at maturity or on any redemption or repayment date or the final payment of principal) shall be made by the Paying Agent, upon receipt from the Issuer of immediately available funds by 11:00 a.m., New York City time (or such other time as may be agreed to between the Issuer and the Paying Agent or the Issuer), directly to a Holder (by Federal funds wire transfer or otherwise) if the Holder has delivered written instructions to the Trustee 15 days prior to such payment date requesting that such payment will be so made and designating the bank account to which such payments shall be so made and in the case of payments of principal surrenders the same to the Trustee in exchange for a Security or Securities aggregating the same principal amount as the unredeemed principal amount of the Securities surrendered.

3. Paying Agent.

Initially, The Bank of New York Mellon (the " **Trustee** ") will act as Paying Agent. The Issuer may change any Paying Agent without notice to the Holders.

4. Indenture.

The Issuer issued the Securities under an Indenture dated as of January 7, 2003 (the " **Indenture** ") by and among the Issuer, the cable guarantors named therein and The Bank of New York Mellon (formerly known as The Bank of New York), as trustee (the " **Trustee** "), as supplemented by the First Supplemental Indenture dated as of March 25, 2003, by and among the Company, the cable guarantors named therein and the Trustee, and as further supplemented by the Second Supplemental Indenture dated as of August 31, 2009, by and among the Issuer, the cable guarantors named therein (the " **Cable Guarantors** ") and the Trustee. Capitalized terms herein are used as defined in the Indenture unless otherwise defined herein. The terms of the Securities include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S.C. Sections 77aaa-77bbbb) (the " **TIA** "), as in effect on the date of the Indenture until such time as the Indenture is qualified under the TIA, and thereafter as in effect on the date on which the Indenture is qualified under the TIA. Notwithstanding anything to the contrary herein, the Securities are subject to all such terms, and Holders of Securities are referred to the Indenture and the TIA for a statement of them. To the extent the terms of the Indenture and this Security are inconsistent, the terms of the Indenture shall govern.

5. Cable Guarantees.

Each Cable Guarantor has irrevocably, fully and unconditionally guaranteed, jointly and severally, on an unsecured basis, the full and punctual payment (whether at maturity, upon redemption or otherwise) of the principal of and interest on, and all other amounts payable under, the Securities, and the full and punctual payment of all other amounts payable by the Issuer under the Indenture, subject to certain terms and conditions set forth in the Indenture.

6. Denominations; Transfer; Exchange.

The Securities are in registered form, without coupons, in denominations of $2,000 and multiples of $1,000 in excess thereof. A Holder shall register the transfer of or exchange Securities in accordance with the Indenture. The Issuer may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and to pay certain transfer taxes or similar governmental charges payable in connection therewith as permitted by the Indenture. The Issuer need not issue, authenticate, register the transfer of or exchange any Securities or portions thereof for a period of fifteen (15) days before the mailing of a notice of redemption, nor need the Issuer register the transfer or exchange any security selected for redemption in whole or in part.

7. Persons Deemed Owners.

The registered Holder of a Security shall be treated as the owner of it for all purposes.

8. Unclaimed Funds.

If funds for the payment of principal or interest remain unclaimed for two years, the Trustee and the Paying Agent will repay the funds to the Issuer at its written request. After that, all liability of the Trustee and such Paying Agent with respect to such funds shall cease.

9. Legal Defeasance and Covenant Defeasance.

The Issuer and the Cable Guarantors may be discharged from their respective obligations under the Securities and under the Indenture with respect to the Securities except for certain provisions thereof, and may be discharged from obligations to comply with certain covenants contained in the Securities and in the Indenture with respect to the Securities, in each case upon satisfaction of certain conditions specified in the Indenture.

10. Amendment; Supplement; Waiver.

Subject to certain exceptions, the Securities and the provisions of the Indenture relating to the Securities may be amended or supplemented with the written consent of the Holders of at least a majority in aggregate principal amount of the Securities then outstanding, and any existing Default or Event of Default or compliance with certain provisions may be waived with the consent of the Holders of a majority in aggregate principal amount of the Securities then outstanding. Without notice to or consent of any Holder, the parties thereto may amend or supplement the Indenture and the Securities to, among other things, cure any ambiguity, defect or inconsistency, provide for uncertificated Securities in addition to or in place of certificated Securities or comply with any requirements of the Commission in connection with the qualification of the Indenture under the TIA, or make any other change that does not adversely affect the rights of any Holder of a Security.

11. Restrictive Covenants.

The Indenture contains certain covenants that, among other things, limit the ability of the Issuer and the Cable Guarantors to incur liens securing indebtedness, or to enter into sale and leaseback transactions, and of the Issuer to merge or sell all or substantially all of its assets. The limitations are subject to a number of important qualifications and exceptions. The Issuer must annually report to the Trustee on compliance with such limitations.

12. Redemption.

The Issuer will have the right at its option to redeem any of the Securities in whole or in part, at any time or from time to time prior to their maturity, on at least 30 days, but not more than 60 days, prior notice mailed to the registered address of each Holder of the Securities, at a redemption price equal to the greater of (i) 100% of the principal amount of such Securities and (ii) the sum of the present values of the remaining scheduled payments of principal and interest thereon (exclusive of interest accrued to the date of redemption) discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate, plus, in each case, 30 basis points plus accrued interest thereon to the date of redemption.

" **Treasury Rate** " means, with respect to any redemption date, the rate per annum equal to the semiannual equivalent yield to maturity or interpolated (on a day count basis) of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date.

" **Comparable Treasury Issue** " means the United States Treasury security or securities selected by an Independent Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Securities to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of a comparable maturity to the remaining term of such Securities.

" **Independent Investment Banker** " means one of the Reference Treasury Dealers appointed by the Issuer.

" **Comparable Treasury Price** " means, with respect to any redemption date, (i) the average of the Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest such Reference Treasury Dealer Quotation or (ii) if the Independent Investment Banker obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

" **Reference Treasury Dealer** " means each of BNP Paribas Securities Corp., Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC or their affiliates which are primary United States Government Securities dealers, and their respective successors; *provided* , *however* , that if any of the foregoing shall cease to be a primary United States government securities dealer in the United States (a " **Primary Treasury Dealer** "), the Issuer will substitute therefor another Primary Treasury Dealer.

" **Reference Treasury Dealer Quotation** " means, with respect to each Reference Treasury Dealer and any redemption date, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue

(expressed in case as a percentage of its principal amount) quoted in writing to the Independent Investment Banker by such Reference Treasury Dealer at 3:30 pm New York time on the third business day preceding such redemption date.

On and after the redemption date, interest will cease to accrue on the Securities or any portion of the Securities called for redemption (unless the Issuer defaults in the payment of the redemption price and accrued interest). On or before the redemption date, the Issuer will deposit with the Trustee money sufficient to pay the redemption price of and (unless the redemption date shall be an Interest Payment Date) accrued interest to the redemption date on the Securities to be redeemed on such date. If less than all of the Securities are to be redeemed, the Securities to be redeemed shall be selected by the Trustee by such method as the Trustee shall deem fair and appropriate.

13. Defaults and Remedies.

If an Event of Default (other than certain bankruptcy Events of Default with respect to the Issuer or any of the Cable Guarantors) occurs and is continuing, the Trustee or the Holders of at least 25% in aggregate principal amount of Securities then outstanding may declare all of the Securities to be due and payable immediately in the manner and with the effect provided in the Indenture. If a bankruptcy Event of Default with respect to the Issuer or any of the Cable Guarantors occurs and is continuing, all the Securities shall be immediately due and payable immediately in the manner and with the effect provided in the Indenture without any notice or other action on the part of the Trustee or any Holder. Holders of Securities may not enforce the Indenture, the Securities or the Cable Guarantees except as provided in the Indenture. The Trustee is not obligated to enforce the Indenture, the Securities or the Cable Guarantees unless it has received indemnity satisfactory to it. The Indenture permits, subject to certain limitations therein provided, Holders of a majority in aggregate principal amount of the Securities then outstanding to direct the Trustee in its exercise of any trust or power. The Trustee may withhold from Holders of Securities notice of certain continuing Defaults or Events of Default if it determines that withholding notice is in their interest.

14. Trustee Dealings with Issuer.

The Trustee under the Indenture, in its individual or any other capacity, may become the owner or pledgee of Securities and may otherwise deal with the Issuer as if it were not the Trustee.

15. No Recourse Against Others.

No stockholder, director, officer, employee or incorporator, as such, of the Issuer, any Cable Guarantor or any successor Person thereof shall have any liability for any obligation under the Securities, the Cable Guarantees or the Indenture or for any claim based on, in respect of or by reason of, such obligations or their creation. Each Holder of a Security by accepting a Security waives and releases all such liability. The waiver and release are part of the consideration for the issuance of the Securities.

16. Authentication.

This Security shall not be valid until the Trustee manually signs the certificate of authentication on this Security.

17. Abbreviations and Defined Terms.

Customary abbreviations may be used in the name of a Holder of a Security or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

18. CUSIP Numbers.

Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer has caused CUSIP numbers to be printed on the Securities as a convenience to the Holders of the Securities. No representation is made as to the accuracy of such numbers as printed on the Securities and reliance may be placed only on the other identification numbers printed hereon.

19. Governing Law.

The laws of the State of New York shall govern the Indenture and this Security thereof.

ASSIGNMENT FORM

I or we assign and transfer this Security to

_____

(Print or type name, address and zip code of assignee or transferee)

_____

(Insert Social Security or other identifying number of assignee or transferee)

and irrevocably appoint agent to transfer this Security on the books of the Issuer. The agent may substitute another to act for him.

Dated: _____

Signed: _____
(Signed exactly as name appears on the other side of this Security)

Signature Guarantee:

_____
Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor program reasonably acceptable to the Trustee)

Exhibit 5.1

[LETTERHEAD OF COMCAST CORPORATION]

June 27, 2012

Comcast Corporation
One Comcast Center
Philadelphia, Pennsylvania 19103-2838

Ladies and Gentlemen:

I am Senior Vice President, General Counsel and Secretary of Comcast Corporation, a Pennsylvania corporation (the " **Company** "), and have acted for the Company in connection with the issuance by the Company, pursuant to the Underwriting Agreement dated June 26, 2012 (the " **Underwriting Agreement** ") among the Company, the Cable Guarantors (as defined below) and BNP Paribas Securities Corp., Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC, as representatives of the several underwriters named therein (the " **Underwriters** "), of $1,000,000,000 aggregate principal amount of its 3.125% Notes Due 2022 and $1,250,000,000 aggregate principal amount of its 4.650% Notes Due 2042 (collectively, the " **Notes** "). The Notes are to be issued pursuant to the provisions of the Indenture dated as of January 7, 2003 (the " **Indenture** ") by and among the Company, the cable guarantors named therein and The Bank of New York Mellon (formerly known as The Bank of New York), as trustee (the " **Trustee** "), as supplemented by the First Supplemental Indenture dated as of March 25, 2003 by and among the Company, the cable guarantors named therein and the Trustee, and as further supplemented by the Second Supplemental Indenture dated as of August 31, 2009 by and among the Company, the cable guarantors named therein (the " **Cable Guarantors** ") and the Trustee, and guaranteed on an unsecured and unsubordinated basis by the Cable Guarantors.

I have examined originals or copies, certified or otherwise identified to my satisfaction, of such documents, corporate records, certificates of public officials and other instruments as I have deemed necessary or advisable for the purpose of rendering this opinion.

Based upon the foregoing, I am of the opinion that:

1. The Indenture has been duly authorized, executed and delivered by the Company.

2. The Notes have been duly authorized by the Company.

I am a member of the Bar of the Commonwealth of Pennsylvania and the foregoing opinion is limited to the laws of the Commonwealth of Pennsylvania and the federal laws of the United States of America.

I hereby consent to the filing of this opinion as an exhibit to a report on Form 8-K filed by the Company on the date hereof and its incorporation by reference into the Company's registration statement on Form S-3 (File No. 333-179678). In addition, I consent to the reference to my name under the caption "Legal Matters" in the prospectus, which is a part of the registration statement. In giving this consent, I do not admit that I am in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended.

This opinion is rendered solely to you in connection with the above matter. This opinion may not be relied upon by you for any other purpose or relied upon by or furnished to any other person without my prior written consent.

Very truly yours,

/s/ Arthur R. Block
Arthur R. Block

Exhibit 5.2

[LETTERHEAD OF DAVIS POLK & WARDWELL LLP]

June 27, 2012

Comcast Corporation
One Comcast Center
Philadelphia, Pennsylvania 19103-2838

Ladies and Gentlemen:

We have acted as counsel to Comcast Corporation, a Pennsylvania corporation (the " **Company** ") in connection with the issuance by the Company, pursuant to the Underwriting Agreement dated June 26, 2012 (the " **Underwriting Agreement** ") among the Company, the Cable Guarantors (as defined below) and BNP Paribas Securities Corp., Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC, as representatives of the several underwriters named therein (the " **Underwriters** "), of $1,000,000,000 aggregate principal amount of its 3.125% Notes Due 2022 and $1,250,000,000 aggregate principal amount of its 4.650% Notes Due 2042 (collectively, the " **Notes** "). The Notes are to be issued pursuant to the provisions of the Indenture dated as of January 7, 2003 (the " **Indenture** ") by and among the Company, the cable guarantors named therein and The Bank of New York Mellon (formerly known as The Bank of New York), as trustee (the " **Trustee** "), as supplemented by the First Supplemental Indenture dated as of March 25, 2003 by and among the Company, the cable guarantors named therein and the Trustee, and as further supplemented by the Second Supplemental Indenture dated as of August 31, 2009 by and among the Company, the cable guarantors named therein (the " **Cable Guarantors** ") and the Trustee, and guaranteed (the " **Cable Guarantees** ") on an unsecured and unsubordinated basis by the Cable Guarantors.

We, as your counsel, have examined originals or copies, certified or otherwise identified to our satisfaction, of such documents, corporate records, certificates of public officials and other instruments as we have deemed necessary or advisable for the purpose of rendering this opinion.

Based upon the foregoing, we are of the opinion that:

(1) Assuming the Indenture has been duly authorized, executed and delivered by the Trustee and the Company, the Indenture is a valid and binding agreement of the Company and the Cable Guarantors, enforceable against the Company and the Cable Guarantors in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, concepts of reasonableness and equitable principles of general applicability, provided that we express no opinion as to (i) the effect of fraudulent conveyance, fraudulent transfer or similar provision of applicable law on the

conclusions expressed above, (ii) any provision of the Indenture that purports to avoid the effect of fraudulent conveyance, fraudulent transfer or similar provision of applicable law by limiting the amount of any Guarantor's obligation or (iii) the validity, legally binding effect or enforceability of any provision that permits holders to collect any portion of stated principal amount upon acceleration of the Notes to the extent determined to constitute unearned interest.

(2) The Cable Guarantees have been duly authorized, and, assuming the Notes have been duly authorized by the Company, when the Notes have been duly executed and authenticated in accordance with the provisions of the Indenture and delivered to and paid for by the Underwriters in accordance with the terms of the Underwriting Agreement, the Notes will be valid and binding obligations of the Company and the Cable Guarantees will be valid and binding obligations of the Cable Guarantors, in each case enforceable against the Cable Guarantors in accordance with their terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, concepts of reasonableness and equitable principles of general applicability, and will be entitled to the benefits of the Indenture, provided that we express no opinion as to (i) the effect of fraudulent conveyance, fraudulent transfer or similar provision of applicable law on the conclusions expressed above or (ii) the validity, legally binding effect or enforceability of any provision that permits holders to collect any portion of stated principal amount upon acceleration of the Notes to the extent determined to constitute unearned interest.

We are members of the Bar of the States of New York and California and the foregoing opinion is limited to the laws of the State of New York, the federal laws of the United States of America and the General Corporation Law of the State of Delaware.

We hereby consent to the filing of this opinion as an exhibit to a report on Form 8-K filed by the Company on the date hereof and its incorporation by reference into the Company's registration statement on Form S-3 (File No. 333-179678). In addition, we consent to the reference to our name under the caption "Legal Matters" in the prospectus, which is a part of the registration statement. In giving this consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended.

This opinion is rendered solely to you in connection with the above matter. This opinion may not be relied upon by you for any other purpose or relied upon by or furnished to any other person without our prior written consent.

Very truly yours,

/s/ Davis Polk & Wardwell LLP