EXHIBIT NO. 1

18
12-10-02

City of Alexandria, Virginia

MEMORANDUM

DATE: DECEMBER 4, 2002

TO: THE HONORABLE MAYOR AND MEMBERS OF CITY COUNCIL

FROM: PHILIP SUNDERLAND, CITY MANAGER PS

SUBJECT: 2002 ANNUAL REPORT AND PLANT SURVEY FROM COMCAST CABLE COMMUNICATIONS, INC.

ISSUE: Receipt of the 2002 Annual Report and Plant Survey from Comcast Cable Communications, Inc. (Comcast).

RECOMMENDATION: That Council receive the Comcast Cable Communications 2002 Annual Report (Attachment 1) and Plant Survey (Attachment 2).

The Commission on Information Technology, at its November 11 meeting, reviewed the results of the Comcast 2002 Annual Report and Plant Survey, accepted the staff analysis, and voted to approve the docket memorandum as drafted.

DISCUSSION: Section 9-3-153 (a) of the City Code requires the cable television franchisee to submit an annual written report to the City Council which summarizes the company's previous year's activities in operating the Alexandria cable television system. The 2002 report (Attachment 1), which covers 2001, the eighth year under the cable franchise (the "reporting period"), summarizes the company's activities with respect to programming and customer service, physical plant and system operations, and describes the company's financial condition for the calendar year ending December 31, 2001. In order to provide a clearer picture of the cable franchisee's customer service response, staff has included its summary of the company's level of compliance with the customer service standards set forth in the City Code based on quarterly reports submitted by Comcast.

Comcast offers 80 channels of analog and 230 digital channels of video programming to 49,910 subscribers in the City of Alexandria, an increase of two percent more subscribers than 2001. Approximately 42 percent of the company's total customers (21,099 out of 49,910, eight percent more than last year) receive other telecommunications services such as Internet access via Comcast@Home and local telephone services. Of those customers, 10,990 receive telephone service through Comcast, which comprises a penetration rate of 29 percent of the customers able to receive Comcast telephone service and 22 percent of the total cable subscriber base. High speed Internet subscribers numbered 10,109, a penetration rate of 21 percent of the total subscriber base.

The following is a summary of the major accomplishments described in the Annual Report and the actions taken by the franchisee to comply with City and federal requirements:

Programming:

Throughout the reporting period, Comcast made several significant changes to their lineup. Highlights of those changes are listed below, with the complete listing of added, dropped, and re-tiered channels detailed in Attachment 4. On July 27, Comcast realigned all of their programming channels in a regional effort to provide convenience to their customers as they move between Comcast systems in the Washington Metropolitan area. Comcast now owns systems in Alexandria, Reston, Arlington County, Chesterfield County, and Prince William County. The realignment also grouped channels primarily by category (e.g., sports, music, etc.) for better ease of access.

- Channels added during the realignment included: Country Music Television (CMT) added to expanded basic service, Shop NBC to limited basic service, ESPN Classic to Digital Plus Service, Discovery Health Channel added to expanded basic, and Outdoor Life added to expanded basic service.

- As a result of the channel realignment, ANA, a premium service which provided Arabic programming located on channel 69 was dropped. Comcast currently carries Arabic programming on the ART network, which was recently added to the Digital Plus service.

- Channels re-tiered during the re-alignment included: ABC Family moved from expanded basic to limited basic, PIN moved from expanded basic to limited basic, MSNBC moved from limited basic to expanded basic, TBS moved from limited basic to expanded basic service.

According to Marie Schuler, Comcast's Director of Government and Community Affairs, these program changes were the result of customer requests, market research, contractual requirements, and corporate recommendations.

- **Local Origination and Community Programming** - During the reporting period, Comcast's combined community and local origination programming on Channel 69 met, and in many cases, exceeded, the franchise requirement of ten hours per week of original unrepeated programming. A summary of the year's activities for local origination and community programming is provided in Attachment 3. Comcast continues to make a concerted effort to encourage citizen participation in Community Programming certification classes. During the reporting period, Comcast certified 10 people, down from 12 last year, for community programming production and programming information.

Physical Plant and System Operations:

- **System Construction** - During the reporting period, Comcast expanded the physical plant by adding 2.39 miles of underground cable. As of July 31, the total number of homes passed (homes in Alexandria able to receive cable television service) was 73,247.

- **Service Outages** - Staff's review of the Annual Report showed that during the reporting period, the reliability of the company's cable service increased as outages continued to decrease from 54 to 52 (2 less than in 2001). Comcast reports that of the 52 outages: 16 (three less than last year) were due to Comcast equipment failure such as damaged motherboards, feeder connectors, and modules in the nodes. Of the remaining 36 outages, 12 were the result of Dominion Virginia Power system outages (one less than last year), 13 were a result of damage to the plant by contractors who did not consult with MISS UTILITY prior to digging activities or ignored Comcast's cable line markings (three more than last year), eight were caused by electrical power outages due to electrical shortages and power surges (one less than last year), and the remaining 3 outages (same as last year) were due to routine maintenance activities conducted by Comcast staff.

  Two of the 52 outages (affecting 390 customers) lasted longer than four hours. The City Code requires Comcast to credit subscribers with a prorated share of the monthly charge if the subscriber is without service or if service is substantially impaired for any reason for more than four hours during any 24-hour period. Comcast staff issued the appropriate credits to the affected customers. Staff will continue to monitor system outages and ensure that credits are given where appropriate.

- **Plant Survey** - Section 9-3-153 (c) of the City Code requires the franchisee to submit a complete survey of its plant, including electronic measures to determine any signal leakage above the FCC requirements, and to assure the City that Comcast is complying with the FCC technical standards (Attachment 2). The FCC Proof-of-Performance tests were conducted by Comcast staff January 1-31. Signal leakage tests were conducted for Comcast by Martech Engineering on April 3. All tests complied with FCC technical standards.

Customer Service:

- **Subscriber Trouble Calls** - During the reporting period, Comcast responded to 10,965 subscriber trouble calls, an increase of 1546 calls (14 percent more) from 2001. These trouble calls related to customer equipment (televisions and VCRs) and converter box problems, distribution/signal problems, and coaxial cable problems. The majority of these calls (and comprising 70 percent of the total trouble calls) were related to "Tap to the TV Set" category, which consisted of 7,691 calls (up from 3,148) from last year. According to Ms. Schuler, this increase is most likely a combination of more customers taking digital service and cable modem service, both of which are more sensitive to line noise on the forward and reverse path, requiring Comcast to tighten up the plant. The majority of the "Tap to TV Set" problems result from bad connectors or splitters between the tap and the customer's TV due to age, corrosion, exposure to the elements, or fittings that had been improperly tightened down by customers who moved their sets or noticed the fittings had worked themselves loose. Converter problems accounted for 19 percent of the trouble calls, and the remaining 11 percent of the calls were a result of customer equipment, distribution, or other miscellaneous problems.

- **Customer Service Standards** - The City Code requires Comcast to file customer service reports on a quarterly basis. The report describes the number of outages and service degradations, planned and unplanned outages, the time that each outage occurred, its duration, the number of subscribers affected, total hours of outages and service degradations, total number of viewing hours lost to subscribers, and telephone availability standards.

  With respect to telephone availability, the City Code requires Comcast's service representatives to answer their telephones within 30 seconds, 95 percent of the time. (Note: The City's standard exceeds the federal standard which requires that the telephones be answered within 30 seconds, 90 percent of the time.) During the reporting period, Comcast's quarterly data indicates that the percentage of telephones answered within 30 seconds was as follows: January (86.7 percent), February (90.8 percent), March (86.6 percent), April (91.9 percent), May (91.9 percent), June (73.1 percent), and July (73.2 percent)August (75 percent), September (86.5 percent), October (93.1 percent), November (94.1 percent), December (91.8 percent). Since their response time statistics for each quarter did not meet the 95 percent standard, Comcast was fined four times for a total of $800.

Financial Information:

Finance Director Daniel Neckel reviewed the unaudited financial statements and the Schedule of Gross Revenues submitted by Comcast Cable Communications, Inc. for the calendar year 2001. The Schedule of Gross Revenues has been audited by Deloitte & Touche LLP, Comcast's auditors, as required by the franchise agreement. Gross revenues are the basis for computing the franchise fees and capital grant contributions also required by the franchise agreement. In the opinion of the auditors, the Schedule of Gross Revenues presents fairly, in all material respects, the gross revenues of Comcast's Alexandria system for the reporting period.

According to Mr. Neckel, gross revenues for the year ending December 31, 2001 totaled $32,014,087, an increase of $3,386,743 or 11.8 percent over the same period of the prior year. Ms. Schuler attributes a large percentage of this increase to digital cable tier and internet revenues. These receipts generated $1,025,475 in franchise fees paid to the City in calendar 2001, an increase of $166,655 or 19.4 percent over 2000. In addition, the City received capital grant contributions of $544,655 in FY 2001 and $579,885 in FY 2002.

The net property and equipment owned by Comcast's Alexandria system amounted to $38.2 million as of December 31, 2001, an increase of $4.0 million from 2000. Depreciation and amortization expenses of $24.7 million contributed to a net operating loss in calendar 2001 of $12.8 million. Operating losses are typical of cable companies. It should be noted that $138.1 million or 77.6 percent of the assets of Comcast Cablevision of Virginia, Inc. (Alexandria District) are intangible assets (e.g., goodwill, cable franchise rights, etc.), which are valuable only to cable companies and may lose value if technology changes.

FISCAL IMPACT: For calendar year 2001, the franchise fee to the City, based on three percent of gross revenues from all operations ($32,014,087) per the City Code requirement, was $1,025,475. Franchise fees are considered general revenues that are deposited in the General Fund and help finance the City government expenditures and transfers (to such entities as the schools).

ATTACHMENTS:

Attachment 1. Comcast Cable Communications, Inc. 2002 Annual Report
Attachment 2. Comcast Cable Communications, Inc. 2002 Annual Plant Survey Report
Attachment 3. Summary of the Year's Activities for Local Origination and Community Programming
Attachment 4. Summary of Alexandria Programming Changes

STAFF:

Rose Williams Boyd, Director of Citizen Assistance
Jacqueline Levy, Cable Television Administrator

ATTACHMENT 1

Comcast

Comcast Cable Communications, Inc.
617A South Pickett Street
Alexandria, VA 22304
703.823.3000 Tel
703.567.4444 Fax

August 30, 2002

Received
Citizen Assistance Office

Ms. Rose Williams Boyd
Director
Office of Citizen Assistance
City of Alexandria
301 King Street Room 1900
Alexandria, Virginia 22314

Dear Ms. Boyd,

Comcast is pleased to submit our 2002 Annual Report to the City of Alexandria, in accordance with Chapter 3 of Title 9 of the Alexandria City Code. Included are copies or summaries of the Year's Activities within Local Origination and Community Programming, a Summary of Customer Complaints, Financial Reports, Statements of Major Equipment and Capital Expenditures, Construction Plans, a list of Comcast Officers and Board of Directors, the Alexandria Employee Report, the Customer Opinion Survey, the Plant Report, and Customer Service Telephone Statistics for the period of August 1, 2001 through July 31, 2002.

This past year has been extremely busy for the system, as we grew our Digital Cable and Internet business, and worked to improve our quality standards both in the field and on the telephone. As Director of Government and Community Affairs, I am happy to continue the partnership we have established with the City of Alexandria. Comcast remains committed to fostering this relationship and expanding our efforts in the Community.

Highlights from the past year are:

- Expansion of the Comcast Local Edition five minute interviews to promote awareness of non-profit organizations, and to give elected officials the opportunity to address community issues
- The launch of many new digital channels, video on demand, subscription video on demand, and HDTV; offering more value to our customers
- Implementation of Descriptive Video on ABC, CBS, Fox, NBC, TBS, TNT, Nickeleon, Lifetime, and U.S.A. making more programming available to the visually impaired.
- Recipient of the Hero's Award from the Alexandria Education Partnership at the Excellence in Education
- Sponsored the Alexandria Scholarship Fund Telethon which raised an unprecedented $65,000 for T.C. Williams Graduates

Comcast and its employees pride themselves with being involved with the Community, and being in the forefront within the Company to deploy new services and technologies to our customers. We look forward to continuing this tradition in 2003.

We look forward to a productive year.

Yours sincerely,

Marie Schuler
Director of Government and Community Affairs

Comcast

2002 ANNUAL REPORT

EXECUTIVE SUMMARY
AUGUST 30, 2002

Cable

The Next Generation of Products and Services

We'll continue to reinvent the cable business by introducing innovative products and finding new ways to deliver them to consumers.

Our cable performance in 2001 represented another step forward in our long-range plan for growth from new products. While upgrading systems serving 2.5 million homes, integrating more than 2 million new subscribers from recently acquired systems, and beginning the transition of nearly 1 million high-speed Internet customers to our own network, we delivered solid financial results and exceeded our goals for deploying new services. That's a great example of our ability to focus and deliver.

We also posted these results during a recession, demonstrating that we can offer shareholders stability and growth in good times and bad.

As we begin 2002, we serve nearly 8.5 million cable subscribers, 85% of whom are in clusters of 200,000 or more. As a result of our rebuild, 95% of our systems have at least 550 megahertz of capacity (more than 80 analog channels), and 86% are two-way systems. The upgraded, two-way cable system improves the quality of our service and increases the number of channels that we can offer. The rebuild also has opened the door to digital services, high-speed Internet, advanced services such as video-on-demand (VOD), and high-definition television (HDTV).

comcast®

Digital Cable and High-Speed Internet: Comcast has been at the forefront of the cable industry in delivering new products to a growing customer base. In 2001, more than half of our cable revenue growth came from new products. We added 816,000 digital subscriptions to end the year with over 2.3 million and nearly doubled the number of high-speed Internet customers to 948,000. Importantly, we have a great opportunity to gain additional subscribers for these services, having thus far attained a digital subscription penetration rate of only 28% and having reached just 9% of high-speed Internet marketable homes.

In February 2002, we completed the transition of our customers from Excite@Home to the Comcast High Speed Internet network. It was a difficult transition and one that was completed in a compressed timeframe. But in the end, there will be some very positive strategic benefits, including control of the entire network, improved customer service, and a range of new features for customers such as remote e-mail, a choice of Internet service providers, and tiered service plans.

Video-on-Demand and High-Definition TV: Building on our digital platform, we'll market two new products in 2002, VOD and HDTV programming. VOD offers hundreds of movies and cable programs, putting viewers in command by letting them watch what they want when they want it. It also gives viewers the ability to start, stop, fast-forward, and rewind what they're watching. At the close of 2001, we had more than 3 million VOD-ready homes and we plan to nearly double that total by the end of 2002.

As more HDTV content becomes available and as the price of HDTV sets declines, Comcast is well positioned to offer HDTV programming. We successfully tested HDTV service in the Philadelphia area in late 2001 and it will be available in other major markets by the end of 2002. Looking ahead, we'll further enhance our HDTV package with special live sports coverage from Comcast SportsNet, our regional sports network that serves customers in the Philadelphia, Baltimore, and Washington, DC markets.

Commerce

The Powerhouse of Electronic Retailing

QVC is a high-growth asset that's well-positioned to move in new directions as consumer interactivity increases.

QVC, the live, 24/7 electronic retailing outlet, is in a class by itself when it comes to connecting with consumers. With revenues closing in on the $4 billion mark last year, QVC was second only to NBC in terms of revenues for a television network. At the end of 2001, QVC was available to more than 80 million homes in the United States. QVC also expanded into Japan in April and, with existing operations in Germany and Great Britain, the network now reaches 123 million homes worldwide.

QVC®

Our Biggest Day ... So Far: On December 2, in the face of predictions of a slow retail holiday season, QVC had its best day ever, taking over $80 million in orders while selling a range of products, including more than 30,000 Dell™ computers. This one-day performance led to the best sales week in QVC's 15-year history, with $159 million in orders taken.

Keeping Our Customers Satisfied: On an average day QVC handles over 310,000 incoming phone calls. One of our major initiatives in 2001 was a redesigned customer service system that, among other advances, allows us to take orders and answer questions more thoroughly and promptly. QVC's four U.S. call centers now have the capacity to process over 162,000 calls an hour — the one-day record so far is 835,000 calls — and we consistently meet our goal of shipping 95% of outgoing orders within 48 hours. Our customers also have the option of going online to browse and order from an expanded product line on QVC.com.

Content

Building Value With Niche Programming

Over time, we've created a strategic balance between distribution and content, and we've been successful at steadily increasing the value of our content assets.

In a world with hundreds of channels to choose from, Comcast's content strategy has been straightforward: invest early in niche programming with great demographics and then build distribution and value. We increased our ownership stake in two channels — The Golf Channel and Outdoor Life Network — which have growing audiences and attractive demographics. All of our channels added viewers last year, and E! Entertainment and Outdoor Life Network posted improved ad sales on a year-to-year basis despite a weak advertising environment.

E!®

ENTERTAINMENT TELEVISION

E! had its best year in 2001 in terms of revenue growth, up 14%, and cash flow, up 26%. E! also grew its subscriber count to 71 million, an increase of more than 50% since Comcast acquired a controlling interest in 1997.

style.™

The Fashion Beauty Home
& Entertaining Network

Launched in 1998, the Style network was among the industry's growth leaders in 2001, increasing distribution by 70% to 17 million homes. And we have contracts in place to take Style into a total of 40 million homes over the next two years.

THE GOLF CHANNEL®

In June, we increased our interest in The Golf Channel to 91% from 60%. The Golf Channel provides more tournament coverage than all other networks combined and, like our other content assets, offers advertisers terrific demographics — 35-to-64-year-old males with an average income of over $50,000. Last year, cash flow was up 27%, revenues rose 18%, and the number of homes reached increased 24% to 46 million.

comcast. SportsNet

Comcast SportsNet reached 5.4 million viewers in the Washington/Baltimore region and another 2.9 million in the Philadelphia region in 2001, providing viewers with highly desirable local sports programming. The networks carry the games of two National Basketball Association teams, two Major League Baseball teams, and two National Hockey League teams, as well as other professional and college sports and award-winning sports news programming. Given that lineup, it's not surprising that Comcast SportsNet in Philadelphia is among the most watched cable networks in the region.

comcast.® SPECTACOR

cn8

Strong Regional Appeal: Comcast scores with compelling local content on SportsNet from Comcast Spectacor's two professional teams — the Philadelphia Flyers (NHL) and the Philadelphia 76ers (NBA). And CN8–The Comcast Network, is one of the nation's largest regional cable networks, featuring local news, events, and sports.

In 2002, Comcast is launching G4, a network offering entertainment, news, and information for an unserved audience: video game enthusiasts. Over 145 million Americans play computer games and 61% of them are over 18. G4 will tap into two key demographic groups, teenagers and men aged 18 to 34, which together accounted for $721 billion in spending in 2000.

AT&T Broadband

A Once-in-a-Lifetime Opportunity to Accelerate Growth and Build Value

Our new company, building from a strong financial base, will be uniquely positioned to deliver products and content to consumers while creating a platform for growth.

In December, Comcast and AT&T Broadband reached agreement on a $72 billion merger that, once approved, will combine the nation's first and third largest cable companies — businesses with complementary expertise in cable, communications, and content. The result will be the first American cable company with a national footprint and one of the leading communications, media, and entertainment companies in the world. For Comcast and its shareholders, it's a unique opportunity for accelerated growth. If you fundamentally believe, as we do, that cable is a great business, this merger can only make us better.

Our Track Record: One of the keys to this growth opportunity is our ability to improve the operating margins of AT&T Broadband. Our management team has extensive experience in successfully integrating acquired companies and improving their results. With AT&T Broadband, we have set a goal to improve margins to levels that approach industry norms over an initial three-to-four-year period. Though we plan to do better, anything close to this pace would mean an annual cash flow growth rate of more than 20% on a compounded basis.

Scale and Synergy: With 22 million cable subscribers and 38 million homes passed in 41 states, the new company will offer unprecedented benefits of scale and synergy that will impact every aspect of our business. We expect immediate savings in the first year of operation through reduced corporate overhead and the consolidation of back-office and support systems. Other opportunities include content creation, better pricing and value from our vendors, and the chance to offer one-stop shopping to national advertisers.

Comcast and the Community

Extending Our Spirit of Community

As Comcast grows, we will continue to look for the best ways to give back to the communities where we live and work.

comcast cares

In early 2002, Comcast released *People, Places, and Progress*, our first-ever corporate responsibility report, which details our achievements and goals. We're especially proud of our focus on volunteerism and education.

Last October, we held our first company-wide Comcast Cares Day, expanding on a program that began in Philadelphia in 1996. Over 6,100 Comcast volunteers in 26 states committed a day of service to their communities, taking part in 130 projects. In recognition of Comcast Cares Day, which will now be held annually, we were awarded the 2002 Golden Beacon from the Cable Television Public Affairs Association, the association's highest honor.

Scholarships: We launched the Comcast Leaders of Tomorrow scholarship program in 2001, donating $250,000 to high school seniors chosen for their academic achievement and community leadership. In 2002, we'll triple the size of the program to $750,000.

Comcast in 2002

Focus and Deliver

Our ability to focus and deliver bodes well for an accelerated rate of growth both before and after the new company is a reality.

When the proposed merger with AT&T Broadband is completed, Comcast will be a far larger company, with more employees, more shareholders — and new challenges. We're confident that we'll meet those challenges and enjoy great success for the following reasons:

- *Our focus on long-term shareholder returns and growth.* Since Comcast went public in 1972, our stock has had a compounded annual growth rate of 23%, more than double that of the S&P 500.

- *Our financial strength and liquidity.* Comcast's balance sheet has never been stronger, setting the stage for a financially powerful new company. With our cable rebuild substantially complete, Comcast will generate significant free cash flow in 2002, enabling us to capitalize on this exciting growth opportunity.

- *Our track record.* Time and again, Comcast has acquired companies and maximized their potential, maintaining strong operating margins even as lower-margin cable systems have been integrated and improved.

- *Our people.* We've assembled a team of skilled and dedicated employees, including a core management team that has worked together since 1990.

- *Our values.* Our company has been shaped and guided by our long-held values, which include imagination, the ability to listen to consumers as well as fellow employees, a sharp financial focus, and the willingness to redefine what our company can be.

At Comcast, our success has been based on the pursuit of profitable and strategic growth, and the proposed AT&T Broadband merger inaugurates a new era in that regard. Simply put, it's the best opportunity for growth we've ever seen. To transform this extraordinary opportunity into reality for our company and our shareholders, we have a lot of work to do — and we're looking forward to the challenge. As we begin 2002, we're excited about our prospects and ready to focus and deliver as never before.

Sincerely,

Brian L. Roberts
President

Ralph J. Roberts
Chairman

Board of Directors

Decker Anstrom
President
and Chief Operating Officer
Landmark Communications, Inc.

Sheldon M. Bonovitz
Chairman and Partner
Duane, Morris & Heckscher LLP
Attorneys

Julian A. Brodsky
Vice Chairman

Joseph L. Castle, II
Chairman
and Chief Executive Officer
Castle Energy Corporation

Brian L. Roberts
President

Ralph J. Roberts
Chairman

Felix G. Rohatyn
President
Rohatyn Associates LLC,
Financial Consultants

Bernard C. Watson
President of the Board of Trustees
The Barnes Foundation

Irving A. Wechsler
Of Counsel
Wechsler, Wolsh & Associates
Certified Public Accountants

Anne Wexler
Chairman
Wexler & Walker
Public Policy Associates
Government Affairs Consulting

Corporate and Division Executives

Ralph J. Roberts
Chairman

Julian A. Brodsky
Vice Chairman
Chairman, Comcast
Interactive Capital

Brian L. Roberts
President

John R. Alchin
Executive Vice President
and Treasurer

Stephen B. Burke
Executive Vice President
President, Comcast Cable

Lawrence S. Smith
Executive Vice President

Stanley L. Wang
Executive Vice President
Law and Administration

Arthur R. Block
Senior Vice President
and General Counsel

Mark A. Coblitz
Senior Vice President
Strategic Planning

Robert S. Pick
Senior Vice President
Corporate Development

Lawrence J. Salva
Senior Vice President
and Chief Accounting Officer

C. Stephen Backstrom
Vice President
Taxation

Amy L. Banse
Vice President
Programming Investments

Karen Dougherty Buchholz
Vice President
Corporate Communications

Joseph F. DiTrolio
Vice President
and Corporate Controller

Marlene S. Dooner
Vice President
Investor Relations

William E. Dordelman
Vice President
Finance

Kenneth Mikalauskas
Vice President
Finance

William J. Montemarano
Vice President
Internal Audit

Joseph W. Waz, Jr.
Vice President
External Affairs
and Public Policy Counsel

Comcast Cable

Stephen B. Burke
President

Terry S. Bienstock
Executive Vice President
and General Counsel

Bradley P. Dusto
Executive Vice President
and Chief Technology Officer

Michael S. Tallent
Executive Vice President
Finance and Administration

David N. Watson
Executive Vice President
Marketing and Customer Service

Stephen A. Burch
President
Mid-Atlantic Division

Michael A. Doyle
President
Eastern Division

John H. Ridall
President
Southern Division

David A. Scott
President
Midwestern Division

Charles W. Thurston
President
Advertising Sales

Jack L. Williams
President
Comcast Regional Sports Television

Thomas A. Hurley
Senior Vice President
Programming

David A. Juliano
Senior Vice President
General Manager, Online

Suzanne L. Keenan
Senior Vice President
Customer Service

Filemon Lopez
Senior Vice President
and President of Comcast
University

Thomas R. Nathan
Senior Vice President
Legal and Regulatory Affairs

Allen R. Peddrick
Senior Vice President
Human Resources

David H. Richardson
Senior Vice President
Finance and Administration

Sheila Willard
Senior Vice President
Government Affairs

QVC, Inc.

Douglas S. Briggs
President

Robert E. Cadigan, Jr.
Executive Vice President
Television and Marketing

William F. Costello
Executive Vice President
Chief Financial Officer

Darlene M. Daggett
Executive Vice President
Merchandising / Sales
and Product Planning

Thomas G. Downs
Executive Vice President
Operations and Services

Randy Ronning
Executive Vice President
Internet and New Business
Development

E! Entertainment Television

Mindy Herman
President
and Chief Executive Officer

Kenneth Bettsteller
Chief Operating Officer

David T. Cassaro
Senior Executive Vice President
Advertising Sales and Distribution

Mark Sonnenberg
Executive Vice President
Entertainment

Steven J. Dolcemaschio
Senior Vice President
Finance and Chief Financial Officer

Gavin Harvey
Senior Vice President
Marketing and Brand Director

Comcast-Spectacor

Edward M. Snider
Chairman

Fred A. Shabel
Vice Chairman

Sanford Lipstein
Executive Vice President
Finance and Chief Financial Officer

Philip I. Weinberg
Executive Vice President
and General Counsel

Robert E. Clarke
President and General Manager
Philadelphia Flyers

David Coskey
Executive Vice President
Philadelphia 76ers

Billy King
General Manager
Philadelphia 76ers

Peter A. Luukko
President
Comcast-Spectacor Ventures

Ronald K. Ryan
Executive Vice President
and Chief Operating Officer
Philadelphia Flyers

Comcast Business Communications

Rian Wren
President

The Golf Channel

David Manougian
President

Outdoor Life Network

Rodger Williams
Chief Executive Officer

G4

Charles Hirschhorn
Founder and President

Debra Green
Chief Executive Officer

Quarterly Market Information

Comcast Corporation

	Class A Special Common Stock		Class A Common Stock	
	High	Low	High	Low
2001				
First Quarter	**$45.88**	**$38.69**	**$45.25**	**$38.06**
Second Quarter	**45.50**	**39.50**	**44.75**	**38.88**
Third Quarter	**43.30**	**32.51**	**42.70**	**32.79**
Fourth Quarter	**40.18**	**35.19**	**40.06**	**34.95**
2000				
First Quarter	$54.56	$38.31	$51.44	$36.25
Second Quarter	44.19	29.75	41.75	29.75
Third Quarter	41.06	31.06	40.69	30.75
Fourth Quarter	43.94	34.00	43.94	33.88

As of December 31, 2001, there were 4,088 record holders of our Class A Special Common Stock, 1,484 record holders of our Class A Common Stock and one record holder of our Class B Common Stock.

Shareholder Information

Nasdaq Trading Symbols:
Class A Special Common Stock – CMCSK
Class A Common Stock – CMCSA

Shareholder Services

Registered Shareholders
(shares held by you in your name) should address questions concerning change of address, lost stock certificates, consolidation of accounts, transfer of ownership or other stock account matters to our transfer agent, EquiServe Trust Company, N.A.

Transfer Agent:
EquiServe
First Chicago Division
Shareholder Relations
P.O. Box 2500
Jersey City, NJ 07303-2500
Toll free: (888) 883-8903
www.equiserve.com

Internet Account Access
Registered Shareholders may also access their accounts via the Internet to obtain share balance, request printable forms and view the current market value of their investment as well as historical stock prices. To log on to this secure site, go to www.equiserve.com and click on "Account Access." If you have any questions about this service, please call EquiServe at (888) 883-8903.

Beneficial Shareholders
(shares held for you by your broker in the name of the brokerage house) should direct communications on all administrative matters to your stockbroker.

Comcast Investor Relations on the Internet
We invite you to take advantage of our Investor Relations Internet site at www.cmcsk.com. Key features include access to financial information, automatic e-mail alerts for financial news, company presentations, and answers to frequently asked questions.

Toll-free Comcast Investor Relations Hotline
We invite you to contact our toll-free Investor Relations Hotline to order financial documents, recent financial news releases and additional investor information. Call us toll free at (866) 281-2100.

Availability of Form 10-K
A copy of the Company's Annual Report on Securities and Exchange Commission Form 10-K for the year ended December 31, 2001, is also available at our Internet site (www.cmcsk.com) or can be provided to shareholders without charge by contacting our toll-free Investor Relations Hotline: (866) 281-2100. Other printed financial information is also available through this Hotline.

Investor Relations Contact

Investor Relations
Comcast Corporation
1500 Market Street
Philadelphia, PA 19102-2148
Telephone: (215) 981-7537
E-mail: ir@comcast.com
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Toll-free Investor Relations Hotline: (866) 281-2100

Corporate Information

Corporate Headquarters
1500 Market Street
Philadelphia, PA 19102-2148
Telephone: (215) 665-1700

Comcast on the Internet
Comcast's home on the World Wide Web provides access to a wide range of information about the company, its products and its services. Visit us at: www.comcast.com.

General Counsel
Davis, Polk & Wardwell
New York, NY

Auditors
Deloitte & Touche LLP
Philadelphia, PA

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Report of Management

The consolidated financial statements of Comcast Corporation and its subsidiaries (the "Company") have been prepared by management in accordance with accounting principles generally accepted in the United States of America and have been audited by Deloitte & Touche LLP, Certified Public Accountants, whose appointment was ratified by the Company's shareholders. Such consolidated financial statements and the related Independent Auditors' Report thereon, dated February 5, 2002, which expressed an unqualified opinion, are included in the Company's Annual Report on Form 10-K included herein. The integrity and fair presentation of information in the consolidated financial statements, including estimates and judgments, are the responsibility of management, as is all other financial information included in this report.

In meeting its responsibility for the reliability of the financial statements, the Company maintains a system of internal accounting controls. This system is designed to provide management with reasonable assurance that assets are safeguarded and transactions are executed in accordance with the appropriate corporate authorization and recorded properly to permit the preparation of financial statements in accordance with accounting principles generally accepted in the United States of America. The concept of reasonable assurance recognizes that the design, monitoring and revision of internal accounting controls involve, among other considerations, management's judgments with respect to the relative costs and expected benefits of specific control measures. An effective system of internal accounting controls, no matter how well designed, has inherent limitations and may not prevent or detect a material misstatement in published financial statements. Nevertheless, management believes that its system of internal controls provides reasonable assurance with respect to the reliability of its financial statements.

Management recognizes its responsibility for conducting the Company's affairs according to the highest standards of personal and corporate conduct. This responsibility is characterized by and reflected in the Company's Code of Ethics and Business Conduct, which is distributed throughout the Company. Management maintains a systematic program to assess compliance with the policies included in the Code.

The Audit Committee of the Board of Directors has oversight responsibility for the Company's financial reporting process. The Audit Committee meets periodically with management and with the Company's independent auditors and internal auditors to review matters relating to the quality of financial reporting and internal accounting control and the nature, extent and results of their audits. The Company's independent auditors and internal auditors have full and free access to the Audit Committee.

John R. Alchin
Executive Vice President
and Treasurer

Lawrence J. Salva
Senior Vice President
and Chief Accounting Officer

Created by: QVC Design / Photography by: Steve Belkowitz

www.comcast.com

Comcast

2002 ANNUAL REPORT

SUMMARY OF CUSTOMER COMPLAINTS

AUGUST 30, 2002

Summary of Customer Complaints
August 1,2001 to July 30, 2002

1. **Complaint**
Customer complains about channel realignment and moving specific channels from Limited to Basic plus. Called it "capricious and egregious."
Resolution
Explained that we have had not increase in Limited Basic pricing since 1997 and were attempting to avoid any changes in present rates. Explained FCC and Franchise requirements and sent subscriber the channel line up and letter of explanation.
2. **Complaint**
Customer complains about water being pumped out of manhole in Old Town, Alexandria.
Resolution
Explained to customer that we have a concrete vault where the majority of our cable is located. It is not uncommon for it to be filled with water. When our technician's arrived, they saw that our equipment was submerged and could not enter the manhole to perform necessary work, until the water was pumped out.
3. **Complaint**
Customer complained about a bad drop outside her home.
Resolution
A call was routed to a technician that same day and reception was restored to her satisfaction.
4. **Complaint**
Customer complained about receiving a late fee. Electronic fund transfer not on account.
Resolution
Payment was applied to the account, and late fee was credited. Customer is satisfied
5. **Complaint**
Customer requested a disconnection of service and also had a billing dispute.
Resolution
Made contact with customer, explained the bill and set up a disconnection of service. Customer was in area for three months only and had service during this time.
6. **Complaint**
During an audit, we found that customer was receiving the Expanded Basic cable service but paying for Internet service only. We disconnected the video feed and customer was upset.
Resolution
We explained why we disconnected the cable service and subscriber decided on keeping the Expanded Basic service and agreed to pay the monthly fee for it. Customer is satisfied.
7. **Complaint**
Customer called in to complain about Style Network and the timing issue with the commercials. For example, when Style Network returned from commercial break, the show was already in progress.
Resolution
We notified our Headend about the commercial insertion timing issue and was resolved the same day.
8. **Complaint**
Customer upset because of channel realignment and loss of HBO2 from analog line up.
Resolution
Explained that HBO2 was a free service for Analog HBO subscribers but effective September 1, 2002, would move to digital service. Offered customer a promotion to take the digital service "free" until December 31, 2002.
9. **Complaint**
Customer complained about a drop that was exposed.
Resolution
Referred to construction and drop was buried "by hand" that same day.
10. **Complaint**

Customer complained about a missed appointment for both digital and Online services.
Resolution
Sent a technician out that evening between 7-9pm but subscriber was not home. We installed both cable and Internet service the following day. Sub is satisfied with the installation of cable and Internet.

11. **Complaint**
Customer complained about the loss of the History Channel and HBO during the channel realignment.
Resolution
Explained to customer that he did not lose these channels. Sent a signal to the box and gave customer the new channel numbers. Customer is satisfied.

12. **Complaint**
Customer complained about the picture quality and requested that we check on drop.
Resolution
We went and checked the fiber connections and levels. All levels were good. Went inside and found that a connector was loose and replaced it.

13. **Complaint**
Customer did not understand the billing and claimed that there were unauthorized charges
Resolution
A detailed explanation of the billing as well as his payment history were mailed to the customer. The unauthorized charges were from pay-per-view charges that his son incurred on the account. A passcode or pin number was placed on the account to protect it from unauthorized charges of the account.

14. **Complaint**
Customer complained about an Online billing issue for overcharges in service
Resolution
The Online service adjustment was for Internet service during the months of December 2000 and January 2001 where we converted from the Internet billing to a stand-alone combined billing with cable television. The overcharge was an unpaid balance from the old account.

15. **Complaint**
Customer complains about the charges for a 2nd IP address for Online service
Resolution
The 2nd IP address charge was removed and the account was backdated to show a credit of $12.51. Customer satisfied.

16. **Complaint**
Customer complains that the billing is incorrect for the promotion that they signed up to receive.
Resolution
Explained the billing issue to the customer and downgraded her service to the Basic plus cable package. Customer satisfied.

17. **Complaint**
Customer complained that he was sent to Collections after he disconnected his service and paid in full.
Resolution
Billing department notified the CMI group, a third party collections agency for Comcast. We asked that their information be removed and that the account was sent in error. Customer received a letter from the CMI group regarding this matter.

18. **Complaint**
Customer's billing cycle was changed in January 01. Notes indicated that his billing cycle was explained to him several times.
Resolution
Billing cycle was explained to the customer. Customer satisfied.

19. **Complaint**
Customer complained about the Internet service. Problem with @Home infrastructure.
Resolution
Referred to Engineering Department and was told that the problem would be fixed. Problem was fixed within one weeks time and customer is satisfied.

20. **Complaint**
Customer called in and stated that they had been out of the country for three years but prior tenants had cable service installed. Unhappy with wiring of cable.
Resolution
Sent out Quality Control Supervisor to assess the damage. Removed additional outlet wiring and restored home to previous condition.

21. **Complaint**
Customer complained about digital service and VCR not working.
Resolution
Sent a technician out to her home to explain equipment. Customer satisfied.

22. **Complaint**
Customer called in regarding a transfer of cable and Internet service. Internet never hooked up but was charged for the service.
Resolution
Referred this to our OnLine Technical Supervisor who set up the appointment and rebuilt the account. Customer's Internet service working to satisfaction.

23. **Complaint**
Customer called about a promotional offer for OnLine service. Customer was upset when he received the bill for he was charged for OnLine service but was not receiving that service.
Resolution
Referred this to the technical department who found that the customers computer had to be reconfigured. Service was operational within six days. Customers account was adjusted to reflect the promotional rates and customer satisfied.

24. **Complaint**
Customer complained that his multi-system television set could not receive all of the Expanded Basic channels. Technician told customer to purchase special adapters.
Resolution
A converter box was installed along with the adapters and service operational. Customer satisfied.

25. **Complaint**
Customer complained about converter box rental that was billed to him on three consecutive months. Customer stated that he had only one television.
Resolution
Customer received second converter box the previous year and as a courtesy, we removed the box charge and credited the money back to his account.

26. **Complaint**
Customer complained that they were billed incorrectly upon disconnecting the service.
Resolution
A letter was sent to the customer explaining the charges for the services rendered. We found that there was one payment that the subscriber did not remit which billed them for services from the monthly billing cycle to the time of disconnection. Customer sent in final remittance.

27. **Complaint**
Customer complained that the service was interrupted for four days.
Resolution
Technician's were dispatched to the field to restore the problem and the account was credited for four days without service. We found that there was maintenance work being performed in the area and as a result, service was interrupted.

28. **Complaint**
Customer complains about the Franchise fee for Internet service.
Resolution
Explained to the customer the definition of a franchise fee. Customer satisfied with explanation.

29. **Complaint**
Customer complained about increase in cost of cable and commercials.
Resolution
A letter was sent to the customer explaining inflation in prices due to programming and operational costs.

30. **Complaint**

Customer complained about bills that he received for cable and telephone after disconnection was completed and the inability to get through the customer service phone lines.

Resolution

A letter was sent to the customer explaining the automatic generated bill that was sent out before the customers disconnection was completed. Explained that a refund would be sent to the customer and explained that the telephone bills was in arrears therefore, he would be liable to remit final payment. Explained that an order was placed to increase trunk capacity so customers could call either cable or phone and reach a representative in a timely manner.

31. **Complaint**

Customer complained that she did not receive a bill for the month of July and was charged a late fee.

Resolution

A letter was sent electronically to the customer detailing the monthly bill and showing the credit for the late fee that was billed to her account for the month of July. Customer responded and was satisfied with the outcome.

32. **Complaint**

Customer requested a channel line up card and requested information about the "Grand Ole Oprey."

Resolution

A channel line up card and complimentary cable guide was mailed to the customer per his request.

33. **Complaint**

Customer called in requesting an accounting of two electronic payments that were made and not posted to her cable account.

Resolution

We asked the customer to make a request for copies of those payments and we would research and post payments to the account.

34. **Complaint**

Customer complained about a service call that was scheduled and our dispatchers called and left a message requesting that customer call back and reschedule.

Resolution

Forwarded the information to Operations Department to review internal processes for pre-calling customers. Customer had appointment for early AM and technician responded to request.

35. **Complaint**

Customer complained that we removed 4 movie channels and raised his cable rates twice within a six month period.

Resolution

Explained to customer that HBO2 was a free service that he did not pay for on the Analog cable side. Explained that this channel would move on September 1, 2002 and also explained his rates. The reason why his rates fluctuated is because he made several changes of service which created prorated amounts on his bill. Customer satisfied with explanation.

36. **Complaint**

Customer complains that she was missing two payments that had not been posted to her account but cleared her bank account.

Resolution

Requested that customer contact her banking facility and provide copies of the missing payments. Customer was going to request the information and inform us of the outcome.

37. **Complaint**

Customer closed her account and expected a refund.

Resolution

Refund check was mailed to customer and it was also explained to customer that the delay in sending the refund was due to customer not returning equipment (converter box). Once customer returned equipment, a refund was automatically generated.

38. **Complaint**

Customer complained about difficulty in contacting customer account executives. Requested a disconnection of cable and telephone services.

Resolution

A letter was mailed to the customer confirming the disconnection dates, per his request, for both cable and telephone. A refund was processed for a refund for cable service but the customer would continue to receive one additional bill for telephone since these services are billed in arrears. Customer satisfied with outcome.

39. **Complaint**
Customer complained about the installation problems with the Internet service.
Resolution
A QC technician was dispatched to look at the installation. Customer satisfied.

40. **Complaint**
Customer complains that the Franchise Fee exceed 3% and questioned legality of charging the fee.
Resolution
Explained the customer what the Franchise Fee's with detailed letter of explanation. Customer satisfied with response.

41. **Complaint**
Customer ordered NBA League Pass and complained that he was charged for football and baseball events.
Resolution
Account was adjusted and the NBA League Pass was entered into the billing system. Customer satisfied.

42. **Complaint**
Customer complained that she was billed twice for the Internet service.
Resolution
Explained to customer that she was billed for two months of service and when we converted the billing cycle from a stand alone Internet billing to a combination of cable and Internet, the additional money was an unpaid balance from the old account. Customer satisfied with response.

43. **Complaint**
Customer arranged to have telephone and cable service "free" for two months but received a bill for $74.66.
Resolution
Explained to the customer that the monthly charges were "free" but the $74.66 was the amount of long distance charges accrued on account. Customer understood and was satisfied with the response.

44. **Complaint**
Customer said that she signed up for Internet service but canceled and Comcast continued to bill for service.
Resolution
Account was credited in the amount of $83.31. Customer was satisfied with resolution.

45. **Complaint**
Customer signed up for Internet promotional offer and was billed the regular monthly rates.
Resolution
Customer's account was credited for two months of service along with the installation fee. Customer was satisfied with the response.

46. **Complaint**
Customer was billed for Internet service but was told that one month of cable and Internet would be "free."
Resolution
Explained to the customer that an additional credit was applied to account and customer was satisfied with outcome.

47. **Complaint**
Customer complains that his billing for Internet and cable are incorrect in that he is being charged double for the Internet service.
Resolution
Explained to the customer that the proper rate codes were added to the account and that an adjustment was made to reflect that change. Customer was satisfied with response.

48. **Complaint**

Customer complains that his billing for Internet and cable are incorrect in that he is being charged double for the Internet service.

Resolution

Explained to the customer that the proper rate codes were added to the account and that an adjustment was made to reflect that change. Customer was satisfied with response.

49. **Complaint**

Customer complains that he was offered a promotional rate if he upgraded his service to the Expanded Basic tier but when he received his bill he noticed that he was charged for these services.

Resolution

Explained to customer that his rate codes were entered incorrectly in the system but were fixed and were corrected. Customer was satisfied with response.

50. **Complaint**

Customer complained that her cable was disconnected and wanted to know how she could have it turned back on.

Resolution

Explained to customer that she was disconnected for non-payment of services. Customer gave me her authorization to restore the services with a secured payment from her credit card. Customer's service was restored.

51. **Complaint**

Customer complained of grainy, snowy pictures for three months.

Resolution

Sent out technician who explained to customer that problem was coming from underground wiring. Wiring was replaced and customer's service was restored to her satisfaction.

52. **Complaint**

Customer upset because of a program that appeared on Channel 10 and requested a copy of the videotape.

Resolution

Explained to customer that the program was aired under public access and that this videotape was not our property and that the program was out of our studio.

53. **Complaint**

Customer was upset because we disconnected his Expanded Basic service. Customer was paying for Limited service with OnLine but receiving Expanded service "free" because we failed to install a "trap" to block out the additional services.

Resolution

Explained to customer that he was receiving the additional service "free" and that he would have to pay additional money to receive those channels. Customer decided to upgrade his service to Expanded Basic and pay the monthly recurring fee.

54. **Complaint**

Customer complained about Expanded service and programming.

Resolution

Explained to customer that he would need to put his concerns in writing as to what channels he would be interested in seeing on his Expanded line up - referred him to the Director of Marketing.

55. **Complaint**

Customer complained that he had been without service for two days.

Resolution

Explained to customer that there was a major fiber cut in the area in which he lived and the service was restored that morning. Customer went home and noticed that he service was restored and a credit was issued to his account.

56. **Complaint**

Customer wanted to know why he was losing channels and the price remained the same.

Resolution

Explained to customer about the channel realignment and sent a letter detailing why this was done.

57. **Complaint**

Customer complained that his CHSI service was not working correctly.

Resolution

An OnLine Technician went out and restored his service. Customer satisfied.

58. **Complaint**
Customer was offered to upgrade his service to Limited "free" until the end of the year because he had CHSI service. When he received his bill he was charged for the "free" cable service.
Resolution
Customer's account was corrected to reflect the proper charges for the services rendered.

59. **Complaint**
Customer complained that drop was exposed on his property.
Resolution
Sent our construction crew out there and drop was immediately buried underground.

60. **Complaint**
Customer complained that pedestal was open.
Resolution
Sent a technician out and fixed open pedestal.

61. **Complaint**
Customer complained that we took away PBS from her line up.
Resolution
Explained to customer that we did not delete PBS from the Limited line up and sent a technician out there to remove the Limited trap. Customer was satisfied with responsiveness.

62. **Complaint**
Customer complained that he requested cable service on six outlets and was charged an exorbitant fee.
Resolution
Explained to customer that he signed a consent for custom work and explained the difference between a standard installation vs a custom installation. Customer realized that the charges were valid.

63. **Complaint**
Customer complained about the volume level on HBO.
Resolution
Explained to the customer that the Headend would check all volume levels to ensure that the volume issue would be resolved. Headend went in and adjusted the levels. Customer was satisfied.

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2002 ANNUAL REPORT

CUSTOMER SERVICE TELEPHONE STATISTICS

AUGUST 30, 2002

Customer Service Phone Activity

August 01
Total calls received - 41,800
Total calls answered – 40,084
Percentage met – 96%
Total % of calls answered w/ in 30 sec – 75%
Average call handling in seconds - 222

September 01
Total calls received - 29,208
Total calls answered – 26,690
Percentage met – 91%
Total % of calls answered w/ in 30 sec – 86.5%
Average call handling time in seconds - 273

October 01
Total calls received - 34,583
Total calls answered – 33,902
Percentage met – 98%
Total % of calls answered w/ in 30 sec – 93.1%
Average call handling in seconds - 260

November 01
Total calls received - 31,031
Total calls answered – 30,344
Percentage met – 98%
Total % of calls answered w/ in 30 sec – 94.1%
Average call handling time in seconds - 253

December 01
Total calls received - 27.734
Total calls answered – 26,858
Percentage met – 97%
Total % of calls answered w/ in 30 sec – 91.8%
Average call handling in seconds - 252

January 2002
Total calls received - 35,883
Total calls answered – 34,972
Percentage met – 97.5%
Total % of calls answered w/ in 30 sec – 86.7%
Average call handling time in seconds - 241

February 2002
Total calls received - 27.677
Total calls answered – 27,109
Percentage met – 98%
Total % of calls answered w/ in 30 sec – 90.75%
Average call handling in seconds - 257

March 2002
Total calls received - 27,941
Total calls answered – 27,764
Percentage met – 99%
Total % of calls answered w/ in 30 sec – 86.6%
Average call handling time in seconds - 259

April 2002
Total calls received - 25.542
Total calls answered – 25,053
Percentage met – 98%
Total % of calls answered w/ in 30 sec – 91.9%
Average call handling in seconds – 265

May 2002
Total calls received - 28.904
Total calls answered – 27,373
Percentage met – 95%
Total % of calls answered w/ in 30 sec – 91.9%
Average call handling in seconds – 249

June 2002
Total calls received - 31.521
Total calls answered – 29,983
Percentage met – 95%
Total % of calls answered w/ in 30 sec – 73.1%
Average call handling in seconds – 269

July 2002
Total calls received - 33.499
Total calls answered – 31,679
Percentage met – 95%
Total % of calls answered w/ in 30 sec – 73.2%
Average call handling in seconds – 271

Comcast

2002 ANNUAL REPORT

FINANCIAL REPORTS

AUDITED GROSS RECEIPTS
BALANCE SHEET
STATEMENT OF CASH FLOW
STATEMENT OF OPERATIONS
LETTER TO THE SHAREHOLDERS
10-K

AUGUST 30, 2002

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Deloitte & Touche

INDEPENDENT AUDITORS' REPORT

Board of Directors and Stockholder
Comcast Cablevision of Virginia, Inc.
Philadelphia, Pennsylvania

We have audited the accompanying schedule of gross revenues, as defined in the Cable Franchise Agreement dated June 18, 1994 (the "Agreement"), of Comcast Cablevision of Virginia, Inc. (the "Company") for the franchise area of the City of Alexandria, Virginia (the "Schedule") for the year ended December 31, 2001. The Schedule is the responsibility of the Company's management. Our responsibility is to express an opinion on the Schedule based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Schedule is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Schedule. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Schedule presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such Schedule presents fairly, in all material respects, the gross revenues, as defined in the Agreement referred to above, of Comcast Cablevision of Virginia, Inc. for the franchise area described above for the year ended December 31, 2001.

This report is intended solely for the information and use of the Board of Directors and Stockholder of Comcast Cablevision of Virginia, Inc. and the City of Alexandria, Virginia and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

March 18, 2002

Deloitte
Touche
Tohmatsu

COMCAST CABLEVISION OF VIRGINIA, INC.

SCHEDULE OF GROSS REVENUES
CITY OF ALEXANDRIA, VIRGINIA
YEAR ENDED DECEMBER 31, 2001

GROSS REVENUES	$32,014,087

NOTE: The amount of gross revenues above is recorded in accordance with the Cable Franchise Agreement dated June 18, 1994, between Comcast Cablevision of Virginia, Inc. and the City of Alexandria, Virginia.

COMCAST CABLEVISION OF VIRGINIA, INC.
ALEXANDRIA
BALANCE SHEET
DECEMBER 31, 2001
UNAUDITED

ASSETS

CURRENT ASSETS		
Cash and Cash Equivalents	$	631,530
Accounts Receivable, less allowance for doubtful accounts of $161,416		770,503
Prepaid charges and other		143,715
Total current assets	$	1,545,748
PROPERTY AND EQUIPMENT, at cost		44,119,476
Less accumulated depreciation		(5,925,116)
		38,194,360
DEFERRED CHARGES		174,180,709
Less accumulated amortization		(36,088,845)
		138,091,864
	$	**177,831,972**

LIABILITIES AND STOCKHODERS' DEFICIENCY

CURRENT LIABILITIES		
Accounts payable and accrued expenses		2,942,091
Subscribers' advance payments and other		1,364,276
Total current liabilities		4,306,367
LONG-TERM DEBT		61,235
DEFERRED TAXES		32,298,409
LONG-TERM DEBT due to affiliate		9,020,582
DUE TO AFFILIATE		24,276,206
STOCKHOLDERS' EQUITY		
Additional paid-in-capital		148,615,827
Accumulated deficit		(40,746,654)
Total stockholders' equity		107,869,173
	$	**177,831,972**

COMCAST CABLEVISION OF VIRGINIA, INC.
ALEXANDRIA
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDING DECEMBER 31,2001
(UNAUDITED)

OPERATING ACTIVITIES	
Net Loss	($12,819,941)
Adjustments to reconcile net loss to net cash provided by operating activities:	
Depreciation and amortization	24,764,825
Decrease (increase) in accounts receivable, prepaid charges and other	937,140
Decrease (increase) in accounts payable, accrued expenses, Subscriber advance payments and other	(1,861,452)
Net cash provided by operating activities	11,020,572
FINANCING ACTIVITIES	
Net transactions with Affiliate	1,062,215
Net cash provided by financing activities	1,062,215
INVESTING ACTIVITIES	
Additions to property and equipment	(7,856,747)
Additions to deferred charges	(3,643,188)
Increase in long term debt	61,235
Net cash used in investing activities	(11,438,700)
INCREASE IN CASH AND CASH EQUIVALENTS	644,087
CASH AND CASH EQUIVALENTS	
Beginning balance	(12,557)
Ending Balance	$631,530

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Focus and Deliver

2001 Annual Report

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Financial Highlights

Comcast Corporation and Subsidiaries

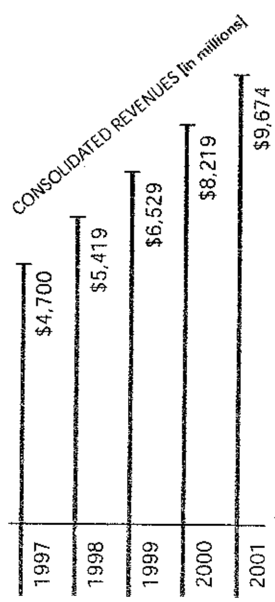
(Dollars in millions)	2001	2000
Revenues	$9,674.2	$8,218.6
Operating cash flow	2,701.8	2,470.3
Net income	608.6	2,021.5
Cash and short-term investments	2,973.2	3,711.2
Total assets	38,131.8	35,744.5
Long-term debt	11,741.6	10,517.4

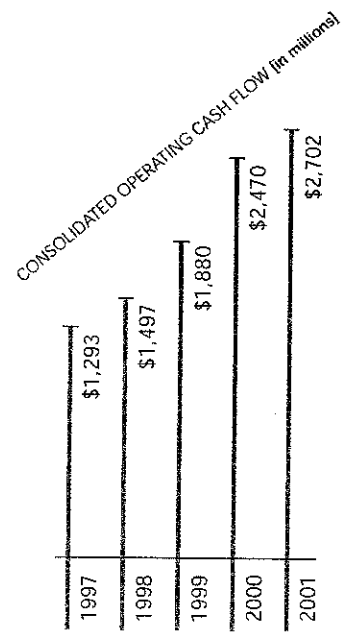
This report may contain forward-looking statements. Readers are cautioned that such forward-looking statements involve risks and uncertainties that could significantly affect actual results from those expressed in any such forward-looking statements. Readers are directed to Comcast's attached Annual Report on Form 10-K for a description of such risks and uncertainties.

In the discussion that follows, we have summarized our 2001 operating highlights. When we refer to pro forma results, these assume that all of our acquisitions and cable systems exchanges were effective as of January 1, 2000. Information is presented in this manner to provide a more meaningful year-to-year comparison.

Dear Fellow Shareholders and Friends:

By any measure, 2001 was an extraordinary year for Comcast. *Taken as a whole, our performance in 2001 says a great deal about Comcast, particularly our ability to focus on the job at hand and deliver strong operating results while successfully managing the year-long dialogue with AT&T Broadband. As you'll read in the next few pages, we're poised to continue our growth in 2002 and beyond.*





During the year, our nation withstood the tragedy of September 11 and faced its first recession in a decade. In that challenging environment, we successfully negotiated a proposed merger with AT&T Broadband, and we demonstrated our ability to focus and deliver with the best operating performance in Comcast's history. We also set the stage for unprecedented growth.

Among our 2001 operating highlights:

- Our cable business generated pro forma revenue growth of 9.2% and, excluding the impact of our high-speed Internet transition, pro forma operating cash flow growth of 12.1%.
- We substantially completed the rebuild of our cable systems, extending our ability to offer new services.
- We integrated more than 2 million new cable subscribers.
- Pro forma digital cable subscriptions rose by 54% and the number of high-speed Internet customers increased by 98%.
- In early 2002, we completed the transition of nearly 1 million high-speed Internet customers from Excite@Home to our own network.
- Revenues and cash flow for our commerce and content businesses experienced double-digit growth while margins continued to expand.
- QVC posted record net sales of $3.9 billion and is now ranked second among all television networks when measured by revenue.
- On December 2, QVC had its best day ever with $80 million in orders taken.
- E! and Style expanded their combined reach to 88 million homes.
- We acquired a controlling interest in The Golf Channel and Outdoor Life Network, two growing channels with great demographics.
- Our majority-owned basketball team, the Philadelphia 76ers, made it to the NBA finals!

That's a formidable list of accomplishments. But it does not include our proposed merger with AT&T Broadband, which presents a once-in-a-lifetime opportunity for growth that will transform Comcast into one of the world's largest communications, media, and entertainment companies. The new company will begin with a base of 22 million cable subscribers, 5.2 million digital cable subscribers, 2.5 million high-speed Internet customers, and more than 1 million telephone customers in 41 states. That footprint gives us an enviable platform for launching new products and offers Comcast the opportunity to achieve growth and create value as never before.

Cable

The Next Generation of Products and Services

We'll continue to reinvent the cable business by introducing innovative products and finding new ways to deliver them to consumers.

Our cable performance in 2001 represented another step forward in our long-range plan for growth from new products. While upgrading systems serving 2.5 million homes, integrating more than 2 million new subscribers from recently acquired systems, and beginning the transition of nearly 1 million high-speed Internet customers to our own network, we delivered solid financial results and exceeded our goals for deploying new services. That's a great example of our ability to focus and deliver.

We also posted these results during a recession, demonstrating that we can offer shareholders stability and growth in good times and bad.

As we begin 2002, we serve nearly 8.5 million cable subscribers, 85% of whom are in clusters of 200,000 or more. As a result of our rebuild, 95% of our systems have at least 550 megahertz of capacity (more than 80 analog channels), and 86% are two-way systems. The upgraded, two-way cable system improves the quality of our service and increases the number of channels that we can offer. The rebuild also has opened the door to digital services, high-speed Internet, advanced services such as video-on-demand (VOD), and high-definition television (HDTV).

Digital Cable and High-Speed Internet: Comcast has been at the forefront of the cable industry in delivering new products to a growing customer base. In 2001, more than half of our cable revenue growth came from new products. We added 816,000 digital subscriptions to end the year with over 2.3 million and nearly doubled the number of high-speed Internet customers to 948,000. Importantly, we have a great opportunity to gain additional subscribers for these services, having thus far attained a digital subscription penetration rate of only 28% and having reached just 9% of high-speed Internet marketable homes.

In February 2002, we completed the transition of our customers from Excite@Home to the Comcast High Speed Internet network. It was a difficult transition and one that was completed in a compressed timeframe. But in the end, there will be some very positive strategic benefits, including control of the entire network, improved customer service, and a range of new features for customers such as remote e-mail, a choice of Internet service providers, and tiered service plans.

Video-on-Demand and High-Definition TV: Building on our digital platform, we'll market two new products in 2002, VOD and HDTV programming. VOD offers hundreds of movies and cable programs, putting viewers in command by letting them watch what they want when they want it. It also gives viewers the ability to start, stop, fast-forward, and rewind what they're watching. At the close of 2001, we had more than 3 million VOD-ready homes and we plan to nearly double that total by the end of 2002.

As more HDTV content becomes available and as the price of HDTV sets declines, Comcast is well positioned to offer HDTV programming. We successfully tested HDTV service in the Philadelphia area in late 2001 and it will be available in other major markets by the end of 2002. Looking ahead, we'll further enhance our HDTV package with special live sports coverage from Comcast SportsNet, our regional sports network that serves customers in the Philadelphia, Baltimore, and Washington, DC markets.

Commerce

The Powerhouse of Electronic Retailing

QVC is a high-growth asset that's well-positioned to move in new directions as consumer interactivity increases.

QVC, the live, 24/7 electronic retailing outlet, is in a class by itself when it comes to connecting with consumers. With revenues closing in on the $4 billion mark last year, QVC was second only to NBC in terms of revenues for a television network. At the end of 2001, QVC was available to more than 80 million homes in the United States. QVC also expanded into Japan in April and, with existing operations in Germany and Great Britain, the network now reaches 123 million homes worldwide.

QVC®

Our Biggest Day ... So Far: On December 2, in the face of predictions of a slow retail holiday season, QVC had its best day ever, taking over $80 million in orders while selling a range of products, including more than 30,000 Dell™ computers. This one-day performance led to the best sales week in QVC's 15-year history, with $159 million in orders taken.

Keeping Our Customers Satisfied: On an average day QVC handles over 310,000 incoming phone calls. One of our major initiatives in 2001 was a redesigned customer service system that, among other advances, allows us to take orders and answer questions more thoroughly and promptly. QVC's four U.S. call centers now have the capacity to process over 162,000 calls an hour — the one-day record so far is 835,000 calls — and we consistently meet our goal of shipping 95% of outgoing orders within 48 hours. Our customers also have the option of going online to browse and order from an expanded product line on QVC.com.

Content

Building Value With Niche Programming

Over time, we've created a strategic balance between distribution and content, and we've been successful at steadily increasing the value of our content assets.

In a world with hundreds of channels to choose from, Comcast's content strategy has been straightforward: invest early in niche programming with great demographics and then build distribution and value. We increased our ownership stake in two channels — The Golf Channel and Outdoor Life Network — which have growing audiences and attractive demographics. All of our channels added viewers last year, and E! Entertainment and Outdoor Life Network posted improved ad sales on a year-to-year basis despite a weak advertising environment.

E!®

ENTERTAINMENT TELEVISION

E! had its best year in 2001 in terms of revenue growth, up 14%, and cash flow, up 26%. E! also grew its subscriber count to 71 million, an increase of more than 50% since Comcast acquired a controlling interest in 1997.

style.™

The Fashion Beauty Home
& Entertaining Network

Launched in 1998, the Style network was among the industry's growth leaders in 2001, increasing distribution by 70% to 17 million homes. And we have contracts in place to take Style into a total of 40 million homes over the next two years.

THE GOLF CHANNEL®

In June, we increased our interest in The Golf Channel to 91% from 60%. The Golf Channel provides more tournament coverage than all other networks combined and, like our other content assets, offers advertisers terrific demographics — 35-to-64-year-old males with an average income of over $50,000. Last year, cash flow was up 27%, revenues rose 18%, and the number of homes reached increased 24% to 46 million.

comcast SportsNet

Comcast SportsNet reached 5.4 million viewers in the Washington/Baltimore region and another 2.9 million in the Philadelphia region in 2001, providing viewers with highly desirable local sports programming. The networks carry the games of two National Basketball Association teams, two Major League Baseball teams, and two National Hockey League teams, as well as other professional and college sports and award-winning sports news programming. Given that lineup, it's not surprising that Comcast SportsNet in Philadelphia is among the most watched cable networks in the region.

comcast® SPECTACOR

cn8

PHANTOMS™

76ERS

Strong Regional Appeal: Comcast scores with compelling local content on SportsNet from Comcast Spectacor's two professional teams — the Philadelphia Flyers (NHL) and the Philadelphia 76ers (NBA). And CN8–The Comcast Network, is one of the nation's largest regional cable networks, featuring local news, events, and sports.

G4™

In 2002, Comcast is launching G4, a network offering entertainment, news, and information for an unserved audience: video game enthusiasts. Over 145 million Americans play computer games and 61% of them are over 18. G4 will tap into two key demographic groups, teenagers and men aged 18 to 34, which together accounted for $721 billion in spending in 2000.

AT&T Broadband

A Once-in-a-Lifetime Opportunity to Accelerate Growth and Build Value

Our new company, building from a strong financial base, will be uniquely positioned to deliver products and content to consumers while creating a platform for growth.

In December, Comcast and AT&T Broadband reached agreement on a $72 billion merger that, once approved, will combine the nation's first and third largest cable companies — businesses with complementary expertise in cable, communications, and content. The result will be the first American cable company with a national footprint and one of the leading communications, media, and entertainment companies in the world. For Comcast and its shareholders, it's a unique opportunity for accelerated growth. If you fundamentally believe, as we do, that cable is a great business, this merger can only make us better.

Our Track Record: One of the keys to this growth opportunity is our ability to improve the operating margins of AT&T Broadband. Our management team has extensive experience in successfully integrating acquired companies and improving their results. With AT&T Broadband, we have set a goal to improve margins to levels that approach industry norms over an initial three-to-four-year period. Though we plan to do better, anything close to this pace would mean an annual cash flow growth rate of more than 20% on a compounded basis.

Scale and Synergy: With 22 million cable subscribers and 38 million homes passed in 41 states, the new company will offer unprecedented benefits of scale and synergy that will impact every aspect of our business. We expect immediate savings in the first year of operation through reduced corporate overhead and the consolidation of back-office and support systems. Other opportunities include content creation, better pricing and value from our vendors, and the chance to offer one-stop shopping to national advertisers.

Comcast and the Community

Extending Our Spirit of Community

As Comcast grows, we will continue to look for the best ways to give back to the communities where we live and work.

In early 2002, Comcast released *People, Places, and Progress*, our first-ever corporate responsibility report, which details our achievements and goals. We're especially proud of our focus on volunteerism and education.

Last October, we held our first company-wide Comcast Cares Day, expanding on a program that began in Philadelphia in 1996. Over 6,100 Comcast volunteers in 26 states committed a day of service to their communities, taking part in 130 projects. In recognition of Comcast Cares Day, which will now be held annually, we were awarded the 2002 Golden Beacon from the Cable Television Public Affairs Association, the association's highest honor.

Scholarships: We launched the Comcast Leaders of Tomorrow scholarship program in 2001, donating $250,000 to high school seniors chosen for their academic achievement and community leadership. In 2002, we'll triple the size of the program to $750,000.

Comcast in 2002

Focus and Deliver

Our ability to focus and deliver bodes well for an accelerated rate of growth both before and after the new company is a reality.

When the proposed merger with AT&T Broadband is completed, Comcast will be a far larger company, with more employees, more shareholders — and new challenges. We're confident that we'll meet those challenges and enjoy great success for the following reasons:

• *Our focus on long-term shareholder returns and growth.* Since Comcast went public in 1972, our stock has had a compounded annual growth rate of 23%, more than double that of the S&P 500.

• *Our financial strength and liquidity.* Comcast's balance sheet has never been stronger, setting the stage for a financially powerful new company. With our cable rebuild substantially complete, Comcast will generate significant free cash flow in 2002, enabling us to capitalize on this exciting growth opportunity.

• *Our track record.* Time and again, Comcast has acquired companies and maximized their potential, maintaining strong operating margins even as lower-margin cable systems have been integrated and improved.

• *Our people.* We've assembled a team of skilled and dedicated employees, including a core management team that has worked together since 1990.

• *Our values.* Our company has been shaped and guided by our long-held values, which include imagination, the ability to listen to consumers as well as fellow employees, a sharp financial focus, and the willingness to redefine what our company can be.

At Comcast, our success has been based on the pursuit of profitable and strategic growth, and the proposed AT&T Broadband merger inaugurates a new era in that regard. Simply put, it's the best opportunity for growth we've ever seen. To transform this extraordinary opportunity into reality for our company and our shareholders, we have a lot of work to do — and we're looking forward to the challenge. As we begin 2002, we're excited about our prospects and ready to focus and deliver as never before.

Sincerely,

Brian L. Roberts
President

Ralph J. Roberts
Chairman

Board of Directors

Decker Anstrom
President
and Chief Operating Officer
Landmark Communications, Inc.

Sheldon M. Bonovitz
Chairman and Partner
Duane, Morris & Heckscher LLP
Attorneys

Julian A. Brodsky
Vice Chairman

Joseph L. Castle, II
Chairman
and Chief Executive Officer
Castle Energy Corporation

Brian L. Roberts
President

Ralph J. Roberts
Chairman

Felix G. Rohatyn
President
Rohatyn Associates LLC,
Financial Consultants

Bernard C. Watson
President of the Board of Trustees
The Barnes Foundation

Irving A. Wechsler
Of Counsel
Wechsler, Wolsh & Associates
Certified Public Accountants

Anne Wexler
Chairman
Wexler & Walker
Public Policy Associates
Government Affairs Consulting

Corporate and Division Executives

Ralph J. Roberts
Chairman

Julian A. Brodsky
Vice Chairman
Chairman, Comcast
Interactive Capital

Brian L. Roberts
President

John R. Alchin
Executive Vice President
and Treasurer

Stephen B. Burke
Executive Vice President
President, Comcast Cable

Lawrence S. Smith
Executive Vice President

Stanley L. Wang
Executive Vice President
Law and Administration

Arthur R. Block
Senior Vice President
and General Counsel

Mark A. Coblitz
Senior Vice President
Strategic Planning

Robert S. Pick
Senior Vice President
Corporate Development

Lawrence J. Salva
Senior Vice President
and Chief Accounting Officer

C. Stephen Backstrom
Vice President
Taxation

Amy L. Banse
Vice President
Programming Investments

Karen Dougherty Buchholz
Vice President
Corporate Communications

Joseph F. DiTrolio
Vice President
and Corporate Controller

Marlene S. Dooner
Vice President
Investor Relations

William E. Dordelman
Vice President
Finance

Kenneth Mikalauskas
Vice President
Finance

William J. Montemarano
Vice President
Internal Audit

Joseph W. Waz, Jr.
Vice President
External Affairs
and Public Policy Counsel

Comcast Cable

Stephen B. Burke
President

Terry S. Bienstock
Executive Vice President
and General Counsel

Bradley P. Dusto
Executive Vice President
and Chief Technology Officer

Michael S. Tallent
Executive Vice President
Finance and Administration

David N. Watson
Executive Vice President
Marketing and Customer Service

Stephen A. Burch
President
Mid-Atlantic Division

Michael A. Doyle
President
Eastern Division

John H. Ridall
President
Southern Division

David A. Scott
President
Midwestern Division

Charles W. Thurston
President
Advertising Sales

Jack L. Williams
President
Comcast Regional Sports Television

Thomas A. Hurley
Senior Vice President
Programming

David A. Juliano
Senior Vice President
General Manager, Online

Suzanne L. Keenan
Senior Vice President
Customer Service

Filemon Lopez
Senior Vice President
and President of Comcast
University

Thomas R. Nathan
Senior Vice President
Legal and Regulatory Affairs

Allen R. Peddrick
Senior Vice President
Human Resources

David H. Richardson
Senior Vice President
Finance and Administration

Sheila Willard
Senior Vice President
Government Affairs

QVC, Inc.

Douglas S. Briggs
President

Robert E. Cadigan, Jr.
Executive Vice President
Television and Marketing

William F. Costello
Executive Vice President
Chief Financial Officer

Darlene M. Daggett
Executive Vice President
Merchandising / Sales
and Product Planning

Thomas G. Downs
Executive Vice President
Operations and Services

Randy Ronning
Executive Vice President
Internet and New Business
Development

E! Entertainment Television

Mindy Herman
President
and Chief Executive Officer

Kenneth Bettsteller
Chief Operating Officer

David T. Cassaro
Senior Executive Vice President
Advertising Sales and Distribution

Mark Sonnenberg
Executive Vice President
Entertainment

Steven J. Dolcemaschio
Senior Vice President
Finance and Chief Financial Officer

Gavin Harvey
Senior Vice President
Marketing and Brand Director

Comcast-Spectacor

Edward M. Snider
Chairman

Fred A. Shabel
Vice Chairman

Sanford Lipstein
Executive Vice President
Finance and Chief Financial Officer

Philip I. Weinberg
Executive Vice President
and General Counsel

Robert E. Clarke
President and General Manager
Philadelphia Flyers

David Coskey
Executive Vice President
Philadelphia 76ers

Billy King
General Manager
Philadelphia 76ers

Peter A. Luukko
President
Comcast-Spectacor Ventures

Ronald K. Ryan
Executive Vice President
and Chief Operating Officer
Philadelphia Flyers

Comcast Business Communications

Rian Wren
President

The Golf Channel

David Manougian
President

Outdoor Life Network

Rodger Williams
Chief Executive Officer

G4

Charles Hirschhorn
Founder and President

Debra Green
Chief Executive Officer

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Quarterly Market Information

Comcast Corporation

	Class A Special Common Stock		Class A Common Stock	
	High	Low	High	Low
2001				
First Quarter	**$45.88**	**$38.69**	**$45.25**	**$38.06**
Second Quarter	**45.50**	**39.50**	**44.75**	**38.88**
Third Quarter	**43.30**	**32.51**	**42.70**	**32.79**
Fourth Quarter	**40.18**	**35.19**	**40.06**	**34.95**
2000				
First Quarter	$54.56	$38.31	$ 51.44	$ 36.25
Second Quarter	44.19	29.75	41.75	29.75
Third Quarter	41.06	31.06	40.69	30.75
Fourth Quarter	43.94	34.00	43.94	33.88

As of December 31, 2001, there were 4,088 record holders of our Class A Special Common Stock, 1,484 record holders of our Class A Common Stock and one record holder of our Class B Common Stock.

Shareholder Information

Nasdaq Trading Symbols:
Class A Special Common Stock – CMCSK
Class A Common Stock – CMCSA

Shareholder Services

Registered Shareholders
(shares held by you in your name) should address questions concerning change of address, lost stock certificates, consolidation of accounts, transfer of ownership or other stock account matters to our transfer agent, EquiServe Trust Company, N.A.

Transfer Agent:
EquiServe
First Chicago Division
Shareholder Relations
P.O. Box 2500
Jersey City, NJ 07303-2500
Toll free: (888) 883-8903
www.equiserve.com

Internet Account Access
Registered Shareholders may also access their accounts via the Internet to obtain share balance, request printable forms and view the current market value of their investment as well as historical stock prices. To log on to this secure site, go to www.equiserve.com and click on "Account Access." If you have any questions about this service, please call EquiServe at (888) 883-8903.

Beneficial Shareholders
(shares held for you by your broker in the name of the brokerage house) should direct communications on all administrative matters to your stockbroker.

Comcast Investor Relations on the Internet
We invite you to take advantage of our Investor Relations Internet site at www.cmcsk.com. Key features include access to financial information, automatic e-mail alerts for financial news, company presentations, and answers to frequently asked questions.

Toll-free Comcast Investor Relations Hotline
We invite you to contact our toll-free Investor Relations Hotline to order financial documents, recent financial news releases and additional investor information. Call us toll free at (866) 281-2100.

Availability of Form 10-K
A copy of the Company's Annual Report on Securities and Exchange Commission Form 10-K for the year ended December 31, 2001, is also available at our Internet site (www.cmcsk.com) or can be provided to shareholders without charge by contacting our toll-free Investor Relations Hotline: (866) 281-2100. Other printed financial information is also available through this Hotline.

Investor Relations Contact

Investor Relations
Comcast Corporation
1500 Market Street
Philadelphia, PA 19102-2148
Telephone: (215) 981-7537
E-mail: ir@comcast.com
www.cmcsk.com
Toll-free Investor Relations Hotline:
(866) 281-2100

Corporate Information

Corporate Headquarters
1500 Market Street
Philadelphia, PA 19102-2148
Telephone: (215) 665-1700

Comcast on the Internet
Comcast's home on the World Wide Web provides access to a wide range of information about the company, its products and its services. Visit us at: www.comcast.com.

General Counsel
Davis, Polk & Wardwell
New York, NY

Auditors
Deloitte & Touche LLP
Philadelphia, PA

Report of Management

The consolidated financial statements of Comcast Corporation and its subsidiaries (the "Company") have been prepared by management in accordance with accounting principles generally accepted in the United States of America and have been audited by Deloitte & Touche LLP, Certified Public Accountants, whose appointment was ratified by the Company's shareholders. Such consolidated financial statements and the related Independent Auditors' Report thereon, dated February 5, 2002, which expressed an unqualified opinion, are included in the Company's Annual Report on Form 10-K included herein. The integrity and fair presentation of information in the consolidated financial statements, including estimates and judgments, are the responsibility of management, as is all other financial information included in this report.

In meeting its responsibility for the reliability of the financial statements, the Company maintains a system of internal accounting controls. This system is designed to provide management with reasonable assurance that assets are safeguarded and transactions are executed in accordance with the appropriate corporate authorization and recorded properly to permit the preparation of financial statements in accordance with accounting principles generally accepted in the United States of America. The concept of reasonable assurance recognizes that the design, monitoring and revision of internal accounting controls involve, among other considerations, management's judgments with respect to the relative costs and expected benefits of specific control measures. An effective system of internal accounting controls, no matter how well designed, has inherent limitations and may not prevent or detect a material misstatement in published financial statements. Nevertheless, management believes that its system of internal controls provides reasonable assurance with respect to the reliability of its financial statements.

Management recognizes its responsibility for conducting the Company's affairs according to the highest standards of personal and corporate conduct. This responsibility is characterized by and reflected in the Company's Code of Ethics and Business Conduct, which is distributed throughout the Company. Management maintains a systematic program to assess compliance with the policies included in the Code.

The Audit Committee of the Board of Directors has oversight responsibility for the Company's financial reporting process. The Audit Committee meets periodically with management and with the Company's independent auditors and internal auditors to review matters relating to the quality of financial reporting and internal accounting control and the nature, extent and results of their audits. The Company's independent auditors and internal auditors have full and free access to the Audit Committee.

John R. Alchin Executive Vice President and Treasurer	Lawrence J. Salva Senior Vice President and Chief Accounting Officer

FORM 10-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

(Mark One)

[X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE FISCAL YEAR ENDED

DECEMBER 31, 2001

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE TRANSITION PERIOD FROM __________ TO __________

Commission file number 0-6983

comcast®

COMCAST CORPORATION
(Exact name of registrant as specified in its charter)

PENNSYLVANIA (State or other jurisdiction of incorporation or organization)	23-1709202 (I.R.S. Employer Identification No.)
1500 Market Street, Philadelphia, PA (Address of principal executive offices)	19102-2148 (Zip Code)

Registrant's telephone number, including area code: (215) 665-1700

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:
NONE

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT:
Class A Special Common Stock, $1.00 par value
Class A Common Stock, $1.00 par value

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes __X__ No ____

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendments to this Form 10-K.
[ ]

As of December 31, 2001, the aggregate market value of the Class A Special Common Stock and Class A Common Stock held by non-affiliates of the Registrant was $32.484 billion and $751.3 million, respectively.

As of December 31, 2001, there were 913,931,554 shares of Class A Special Common Stock, 21,829,422 shares of Class A Common Stock and 9,444,375 shares of Class B Common Stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Part III - The Registrant's definitive Proxy Statement for its Annual Meeting of Shareholders presently scheduled to be held in June 2002.

COMCAST CORPORATION
2001 FORM 10-K ANNUAL REPORT
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PART I

PART II

PART III

PART IV

This Annual Report on Form 10-K is for the year ended December 31, 2001. This Annual Report modifies and supersedes documents filed prior to this Annual Report. The SEC allows us to "incorporate by reference" information that we file with them, which means that we can disclose important information to you by referring you directly to those documents. Information incorporated by reference is considered to be part of this Annual Report. In addition, information that we file with the SEC in the future will automatically update and supersede information contained in this Annual Report. In this Annual Report, "Comcast," "we," "us" and "our" refer to Comcast Corporation and its subsidiaries.

You should carefully review the information contained in this Annual Report, and should particularly consider any risk factors that we set forth in this Annual Report and in other reports or documents that we file from time to time with the SEC. In this Annual Report, we state our beliefs of future events and of our future financial performance. In some cases, you can identify those so-called "forward-looking statements" by words such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," or "continue" or the negative of those words and other comparable words. You should be aware that those statements are only our predictions. Actual events or results may differ materially. In evaluating those statements, you should specifically consider various factors, including the risks outlined below. Those factors may cause our actual results to differ materially from any of our forward-looking statements.

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Factors Affecting Future Operations

On December 19, 2001, we entered into an Agreement and Plan of Merger with AT&T Corp. ("AT&T") pursuant to which we agreed to a transaction which will result in the combination of Comcast and a holding company of AT&T's broadband business ("AT&T Broadband"). Refer to "General Developments of Our Business" on page 2 for a description of this pending transaction.

Factors that may cause our actual results to differ materially from any of our forward-looking statements presented in this Annual Report on Form 10-K include, but are not limited to:

- our businesses and those of AT&T Broadband may not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected,
- expected combination benefits from the transaction may not be fully realized or realized within the expected time frame,
- revenues following the transaction may be lower than expected,
- operating costs, financing costs, subscriber loss and business disruption, including, without limitation, difficulties in maintaining relationships with employees, subscribers, clients or suppliers, may be greater than expected following the transaction, and
- the shareholder, regulatory and other approvals required for the transaction may not be obtained on the proposed terms or on the anticipated schedule.

In addition, our businesses may be affected by, among other things:

- changes in laws and regulations,
- changes in the competitive environment,
- changes in technology,
- industry consolidation and mergers,
- franchise related matters,
- market conditions that may adversely affect the availability of debt and equity financing for working capital, capital expenditures or other purposes,
- demand for the programming content we distribute or the willingness of other video program distributors to carry our content, and
- general economic conditions.

PART I

ITEM 1 BUSINESS

We are involved in three principal lines of business:

- Cable–through the development, management and operation of broadband communications networks,
- Commerce–through QVC, our electronic retailing subsidiary, and
- Content–through our consolidated subsidiaries Comcast Spectacor, Comcast SportsNet, Comcast SportsNet Mid-Atlantic, Comcast Sports Southeast, E! Entertainment Television, The Golf Channel, Outdoor Life Network, G4 Media, and through our other programming investments.

We are currently the third largest cable operator in the United States and have deployed digital cable applications and high-speed Internet service to the substantial majority of our cable communications systems to expand the products available on our broadband communications networks.

Our consolidated cable operations served approximately 8.5 million subscribers and passed approximately 13.9 million homes in the United States as of December 31, 2001. We have entered into an agreement which will result in the combination of Comcast and AT&T Broadband. Upon completion of this pending transaction, which is subject to the receipt of necessary shareholder, regulatory and other approvals, we will serve approximately 22 million subscribers. We expect to close the transaction by the end of 2002.

Through QVC, we market a wide variety of products directly to consumers primarily on merchandise-focused television programs. As of December 31, 2001, QVC was available, on a full and part-time basis, to approximately 82.1 million homes in the United States, approximately 9.5 million homes in the United Kingdom, approximately 23.6 million homes in Germany and approximately 3.6 million homes in Japan.

We are a Pennsylvania corporation that was organized in 1969. We have our principal executive offices at 1500 Market Street, Philadelphia, PA 19102-2148. Our telephone number is (215) 665-1700. We also have a world wide web site at http://www.comcast.com. The information posted on our web site is not incorporated into this Annual Report.

FINANCIAL INFORMATION ABOUT BUSINESS SEGMENTS

Refer to Note 12 to our consolidated financial statements in Item 8 of this Annual Report for information about our operations by business segment.

GENERAL DEVELOPMENTS OF OUR BUSINESS

We entered into a number of significant transactions in 2001 which have closed or are expected to close in 2002. We have summarized these transactions below and have more fully described them in Note 5 to our consolidated financial statements in Item 8 of this Annual Report.

Agreement and Plan of Merger with AT&T Broadband

On December 19, 2001, we entered into an Agreement and Plan of Merger with AT&T Corp. ("AT&T") pursuant to which we agreed to a transaction which will result in the combination of Comcast and a holding company of AT&T's broadband business ("AT&T Broadband") that AT&T will spin off to its shareholders immediately prior to the combination. As of December 31, 2001, AT&T Broadband served approximately 13.6 million subscribers. If not sold by AT&T prior to the closing, the combined company will also hold AT&T's minority interest in Time Warner Entertainment ("TWE"). We intend to dispose of the TWE interest in the event this interest remains as a part of the combined company after closing. Under the terms of the transaction, the combined company will issue approximately 1.235 billion shares of its voting common stock to AT&T Broadband shareholders in exchange for all of AT&T's interests in AT&T Broadband, and approximately 115 million shares of its common stock to Microsoft Corporation ("Microsoft") in exchange for AT&T Broadband shares that Microsoft will receive immediately prior to the completion of the transaction for settlement of their $5 billion aggregate principal amount in quarterly income preferred securities. The combined company will also assume or incur approximately $20 billion of AT&T Broadband debt. For each share of a class of common stock of Comcast that they hold at the time of the merger, each Comcast shareholder will receive one share of a corresponding class of stock of the combined company. We expect that the transaction will qualify as tax-free to both us and to AT&T. We will account for the transaction as an acquisition under the purchase method of accounting, with Comcast as the acquiring entity. The transaction is subject to customary closing conditions and shareholder, regulatory and other approvals. We expect to close the transaction by the end of 2002.

Refer to Note 5 to our financial statements included in Item 8 for a discussion of this transaction.

Adelphia Cable Systems Exchange

On January 1, 2001, we completed our cable systems exchange with Adelphia Communications Corporation. We received cable systems serving approximately 445,000 subscribers from Adelphia and Adelphia received certain of our cable systems serving approximately 441,000 subscribers. We recorded to other income a pre-tax gain of $1.199 billion, representing the difference between the estimated fair value of $1.799 billion as of the closing date of the transaction and our cost basis in the systems exchanged.

Home Team Sports Acquisition

On February 14, 2001, we acquired Home Team Sports (now known as Comcast SportsNet Mid-Atlantic), a regional sports programming network serving approximately 4.8 million homes, from Viacom, Inc. and Affiliated Regional Communications, Ltd. (an affiliate of Fox Cable Network Services, LLC). We also agreed to increase the distribution of certain of Viacom's and Fox's programming networks on certain of our cable systems. The estimated fair value of Home Team Sports as of the closing date of the acquisition was $240.0 million.

AT&T Cable Systems Acquisition

On April 30, 2001, we acquired cable systems serving approximately 585,000 subscribers from AT&T in exchange for approximately 63.9 million shares of AT&T common stock then held by us. The market value of the AT&T shares was approximately $1.423 billion, based on the price of the AT&T common stock on the closing date of the transaction. The transaction is expected to qualify as tax free to both us and to AT&T.

Acquisition of Controlling Interest in The Golf Channel

On June 8, 2001, we acquired the approximate 30.8% interest in The Golf Channel held by Fox Entertainment Group, Inc., a subsidiary of The News Corporation Limited. In addition, Fox Entertainment and News Corp. agreed to a five-year non-competition agreement. We paid aggregate consideration of $364.9 million in cash. We now own approximately 91.0% of The Golf Channel and consolidate The Golf Channel.

Baltimore, Maryland System Acquisition

On June 30, 2001, we acquired the cable system serving approximately 112,000 subscribers in Baltimore City, Maryland from AT&T for $518.7 million in cash.

Acquisition of Outdoor Life Network

On October 30, 2001, we acquired from Fox Entertainment Group, Inc. the approximate 83.2% interest in Outdoor Life Network not previously owned by us by exchanging our 14.5% interest in Speedvision Network, together with a previously made loan, for Fox Entertainment's interest in Outdoor Life Network. The estimated fair value of the additional interest we acquired in Outdoor Life Network as of the closing date of the transaction was approximately $512 million. We no longer own any interest in Speedvision Network and now own 100% of Outdoor Life Network.

At Home Services

On September 28, 2001, At Home Corporation, our provider of high-speed Internet services, filed for protection under Chapter 11 of the U.S. Bankruptcy Code. On December 3, 2001, At Home agreed to continue to provide high-speed Internet services to our subscribers through February 28, 2002. In December 2001, we began to transfer our high-speed Internet subscribers from the At Home network to our new Comcast-owned and managed network. We completed this transition in February 2002.

DESCRIPTION OF OUR BUSINESSES

Cable Communications

Technology and Capital Improvements

Our cable communications networks receive signals by means of:

- special antennae,
- microwave relay systems,
- earth stations, and
- coaxial and fiber optic cables.

Products and Services

We offer a variety of services over our cable communications networks, including traditional analog video, digital cable and high-speed Internet service. Available service offerings depend on the bandwidth capacity of the cable communications system. Bandwidth, expressed in megahertz (MHz), is a measure of information-carrying capacity. It is the range of usable frequencies that can be carried by a cable communications system. The greater the bandwidth, the greater the capacity of the system. As of December 31, 2001, approximately 82% of our cable subscribers were served by a system with a capacity of at least 750-MHz and approximately 95% of our cable subscribers were served by a system with a capacity of at least 550-MHz.

Digital compression technology enables us to substantially increase the number of channels our cable communications systems can carry, thereby providing a significant number of additional programming choices to our subscribers. Digital compression technology converts up to twelve analog signals into a digital format and compresses such signals into the bandwidth normally occupied by one analog signal. At the home, a set-top video terminal converts the digital signal into analog signals that can be viewed on a television set.

We have deployed fiber optic cable and have upgraded the technical quality of the substantial majority of our cable communications networks. As a result, the reliability and capacity of our systems have increased, aiding in the delivery of additional video programming and other services such as enhanced digital video, high-speed Internet service and, in some areas, telephony.

Franchises

Cable communications systems are constructed and operated under non-exclusive franchises granted by state or local governmental authorities for varying lengths of time and are subject to federal, state and local legislation and regulation. Our franchises establish our contractual rights and obligations for constructing and operating a cable communications system in our franchise areas and typically provide for periodic payment of fees to franchising authorities of up to 5% of "revenues" (as defined by each franchise agreement). We normally pass those fees on to subscribers. In many cases, we need the consent of the franchising authority to transfer our franchises.

Although franchises historically have been renewed, renewals may include less favorable terms and conditions than the existing franchise. Under law, franchises should continue to be renewed for companies that have provided adequate service and have complied with existing franchise terms and applicable law. We have never had a franchise revoked or otherwise been denied the right to provide service in a municipality. The franchising authority may choose to award additional franchises to competing companies at any time. As of December 31, 2001, we served approximately 1,900 franchise areas in the United States.

Traditional Analog Video Services

We receive the majority of our revenues from subscription services. Subscribers typically pay us on a monthly basis and generally may discontinue services at any time. Monthly subscription rates and related charges vary according to the type of service selected and the type of equipment used by subscribers.

We offer a full range of traditional analog video services. We tailor both our basic channel line-up and our additional channel offerings to each system according to demographics, programming preferences, competition, price sensitivity and local regulation. Our analog service offerings include the following programming:

- basic programming,
- expanded basic programming,
- premium services, and
- pay-per-view programming.

Our basic cable service typically consists of between 10-20 channels of programming. This service generally consists of programming provided by national television networks, local broadcast television stations, locally-originated programming, including governmental and public access, and limited satellite-delivered programming.

Our expanded basic cable service, which may vary in size depending on the system's channel capacity, generally includes a group of satellite-delivered or non-broadcast channels in addition to the basic channel line-up.

Subscribers can also subscribe to our premium services either individually or in packages of several channels. Our premium services generally offer, without commercial interruption, feature motion pictures, live and taped sporting events, concerts and other special features. The charge for premium services depends upon the type and level of service selected by the subscriber.

Our pay-per-view service permits our subscribers to order, for a separate fee, individual feature motion pictures and special event programs, such as professional boxing, professional wrestling and concerts on an unedited, commercial-free basis.

Advanced Service Offerings

The high bandwidth capacity of our cable communications networks enables us to deliver substantially more channels and/or advanced products and services to our subscribers. A variety of technologies and the rapid growth of the Internet have presented us with opportunities to provide new or expanded products and services to our subscribers and to expand our sources of revenue. As a result, we now offer for the benefit of both our residential and commercial subscribers:

- digital cable television services in substantially all of our systems, and
- high-speed Internet service installed in personal computers in approximately 75% of our systems.

We have and will continue to upgrade our cable communications systems so that we are able to provide these and other new services such as video on demand, commonly known as VOD, interactive television and cable telephony to our subscribers.

Digital Cable Services

Subscribers to our digital cable service may receive:

- an interactive program guide,
- multiple channels of digital music,
- additional expanded basic programming,
- additional premium services,
- "multiplexes" of premium channels to which a subscriber also subscribes, which are varied as to time of broadcast or programming content theme, and
- additional pay-per-view programming, such as more pay-per-view options and/or frequent showings of the most popular films to provide near video-on-demand.

Subscribers typically pay us on a monthly basis for digital cable services and generally may discontinue services at any time. Monthly rates vary generally according to the level of service and the number of digital converters selected by the subscriber.

High-Speed Internet Service

Prior to March 2002, we marketed At Home's high-speed Internet services as Comcast@Home in areas served by our cable communications systems. Subsequent to that time, our high-speed Internet subscribers are on our network. Residential subscribers can connect their personal computers via cable modems to a high-speed national network provided and managed by us to access online information, including the Internet, at faster speeds than that of conventional modems. We also provide businesses with Internet connectivity solutions and networked business applications.

Other Revenue Sources

We also generate revenues from advertising sales, installation services, commissions from electronic retailing and other services. We generate revenues from the sale of advertising time to local, regional and national advertisers on non-broadcast channels we carry over our cable communications systems.

Sales and Marketing

Our sales efforts are primarily directed toward generating incremental revenues in our franchise areas and increasing the number of subscribers we serve. We sell our products and services through:

- telemarketing,
- direct mail advertising,
- door-to-door selling,
- cable television advertising,
- local media advertising, and
- retail outlets.

Programming

We generally acquire a license for the programming we sell to our subscribers by paying a monthly fee to the licensor on a per subscriber per channel basis. Our programming costs are increased by:

- increases in the number of subscribers,
- expansion of the number of channels provided to subscribers, and
- increases in contract rates from programming suppliers.

We attempt to secure long-term programming contracts with volume discounts and/or marketing support and incentives from programming suppliers. Our programming contracts are generally for a fixed period of time and are subject to negotiated renewal. We have experienced increases in our cost of programming and we anticipate that future contract renewals will result in programming costs that are higher than our costs today, particularly for sports programming.

We utilize interactive programming guides to provide our subscribers with current programming information, as well as advertising and other content.

Customer Service

We manage most of our cable communications systems in geographic clusters. Clustering improves our ability to sell advertising, enhances our ability to efficiently introduce and market new products, and allows us to more efficiently and effectively provide customer service and support. As part of our clustering strategy, we have consolidated our local customer service operations into large regional call centers. These regional call centers have technologically advanced telephone systems that provide 24-hour per day, 7-day per week call answering capability, telemarketing and other services.

Our Cable Communications Systems

The table below summarizes certain information for our cable communications systems as of December 31 (homes, subscribers and subscriptions in thousands):

	2001(9)	2000(9)	1999(9)	1998	1997
Cable					
Homes Passed (1)	13,929	12,679	9,522	7,382	7,138
Subscribers (2)	8,471	7,607	5,720	4,511	4,366
Penetration (3)	60.8%	60.0%	60.1%	61.1%	61.2%
Digital Cable					
"Digital Ready" Subscribers (4)	8,375	7,258	4,637	1,570	
Subscriptions (5)	2,336	1,354	515	78	
Penetration (6)	27.9%	18.7%	11.1%	5.0%	
High-Speed Internet					
"Modem Ready" Homes Passed (7)	10,400	6,360	3,259	1,804	866
Subscribers	948	400	142	51	10
"Modem Ready" Penetration (8)	9.1%	6.3%	4.4%	2.8%	1.2%

(1) A home is "passed" if we can connect it to our distribution system without further extending the transmission lines.
(2) A dwelling with one or more television sets connected to a system counts as one cable subscriber.
(3) Cable penetration means the number of cable subscribers as a percentage of cable homes passed.
(4) A subscriber is "digital ready" if the subscriber is in a market where we have launched our digital cable service.
(5) Each digital converter box counts as one digital cable subscription.
(6) Digital cable penetration means the number of digital cable subscriptions as a percentage of "digital ready" subscribers. Certain subscribers may have multiple digital cable subscriptions.
(7) A home passed is "modem ready" if we can connect it to our Internet service connection system without further upgrading the transmission lines.
(8) "Modem ready" penetration means the number of high-speed Internet subscribers as a percentage of "modem ready" homes passed.
(9) In April 1999, we acquired a controlling interest in Jones Intercable, Inc. In January 2000, we acquired Lenfest Communications, Inc. and began consolidating the results of Comcast Cablevision of Garden State, L.P. In August 2000, we acquired Prime Communications LLC. On December 31, 2000 and January 1, 2001, we completed our cable systems exchanges with AT&T Corp. and Adelphia Communications, respectively. In April and June 2001, we acquired cable systems serving an aggregate of approximately 697,000 subscribers from AT&T. The subscriber information as of December 31, 2000 excludes the effects of our exchange with AT&T.

Competition

Our cable communications systems compete with a number of different sources which provide news, information and entertainment programming to consumers, including:

- local television broadcast stations that provide off-air programming which can be received using a roof-top antenna and television set,
- program distributors that transmit satellite signals containing video programming, data and other information to receiving dishes of varying sizes located on the subscriber's premises,
- satellite master antenna television systems, commonly known as SMATV, which generally serve condominiums, apartment and office complexes and residential developments,
- other operators who build and operate communications systems in the same communities that we serve,
- interactive online computer services,
- newspapers, magazines and book stores,
- movie theaters,
- live concerts and sporting events, and
- home video products.

In order to compete effectively, we strive to provide, at a reasonable price to subscribers:

- new products and services,
- superior technical performance,
- superior customer service, and
- a greater variety of video programming.

Federal law allows local telephone companies to provide, directly to subscribers, a wide variety of services that are competitive with our cable communications services, including video and Internet services within and outside their telephone service areas.

Telephone companies and other businesses construct and operate communications facilities that provide access to the Internet and distribute interactive computer-based services, data and other non-video services to homes and businesses. We are unable to predict the likelihood of success of competing video or cable service ventures by telephone companies or other businesses. Nor can we predict the impact these competitive ventures might have on our business and operations.

We operate our cable communications systems pursuant to a non-exclusive franchise that is issued by the community's governing body such as a city council, a county board of supervisors or a state regulatory agency. Federal law prohibits franchising authorities from unreasonably denying requests for additional franchises, and it permits franchising authorities to operate cable systems. Companies that traditionally have not provided cable services and that have substantial financial resources (such as public utilities that own certain of the poles to which our cables are attached) may also obtain cable franchises and may provide competing communications services.

Certain facilities-based competitors offer cable and other communications services in various areas where we hold franchises. We anticipate that facilities-based competitors will develop in other franchise areas that we serve.

In recent years, Congress has enacted legislation and the Federal Communications Commission, commonly known as the FCC, has adopted regulatory policies intended to provide a favorable operating environment for existing competitors and for potential new competitors to our cable communications systems. These competitors include open video systems, commonly known as OVS, and direct broadcast satellite service, commonly known as DBS, among others. According to recent government and industry reports, conventional, medium and high-power satellites currently provide video programming to over 17 million individual households, condominiums, apartment and office complexes in the United States. DBS providers with high-power satellites typically offer to their subscribers more than 300 channels of programming, including programming services substantially similar to those provided by our cable communications systems.

DBS service can be received throughout the continental United States through the installation of a small rooftop or side-mounted antenna. DBS systems use video compression technology to increase channel capacity and digital technology to improve the quality and quantity of the signals transmitted to their subscribers. Our digital cable service is competitive with the programming, channel capacity and the digital quality of signals delivered to subscribers by DBS systems.

Two major companies, DirecTV and Echostar, are currently offering nationwide high-power DBS services. On October 29, 2001, the Board of Directors of General Motors agreed to sell its Hughes Electronics subsidiary, the parent of DirecTV, to Echostar. Upon closing of the transaction, which is subject to shareholder and regulatory approvals, the combined company would serve more than 16 million subscribers, which constitutes approximately 94% of satellite television subscribers nationwide according to a recent FCC report.

Federal legislation establishes, among other things, a permanent compulsory copyright license that permits satellite carriers to retransmit local broadcast television signals to subscribers who reside in the local television station's market. These companies are transmitting local broadcast signals in most markets which we serve. As a result, satellite carriers are competitive to cable communications system operators like us because they offer programming which closely resembles what we offer. These companies and others are also developing ways to bring advanced communications services to their customers. They are currently offering satellite-delivered high-speed Internet services with a telephone return path and are beginning to provide true two-way interactivity. We are unable to predict the effects these competitive developments might have on our business and operations.

Our cable communications systems also compete for subscribers with SMATV systems. SMATV system operators typically are not subject to regulation like local franchised cable communications system operators. SMATV systems offer subscribers both improved reception of local television stations and many of the same satellite-delivered programming services offered by franchised cable communications systems. In addition, some SMATV operators are developing and/or offering packages of telephony, data and video services to private residential and commercial developments. SMATV system operators often enter into exclusive service agreements with building owners or homeowners' associations, although some states have enacted laws to provide cable communications systems access to these complexes. Courts have reviewed challenges to these laws and have reached varying results.

Most of our cable communications systems are currently offering high-speed Internet services to subscribers. These systems compete with a number of other companies, many of whom have substantial resources, such as:

- existing Internet service providers, commonly known as ISPs,
- local telephone companies, and
- long distance telephone companies.

Various companies, including telephone companies and ISPs, have asked local, state and federal governments to mandate that cable communications systems operators provide capacity on their broadband infrastructure so that these companies and others may deliver high-speed Internet and interactive television services to customers over cable facilities. In February 2002, we announced an agreement with a national ISP which will provide our subscribers in two major markets with access to the ISP's service, with the potential to roll-out this offering to other of our cable communications systems with the concurrence of both parties.

The deployment of Digital Subscriber Line technology, known as DSL, allows Internet access to subscribers at data transmission speeds equal to or greater than that of modems over conventional telephone lines. Numerous companies, including telephone companies, have introduced DSL service, and certain telephone companies are seeking to provide high-speed broadband services without regard to present service boundaries and other regulatory restrictions. Congress is currently considering legislation that, if enacted into law, will eliminate or reduce significantly many of the regulatory restrictions on the offering of high-speed broadband services by local telephone companies. We are unable to predict the outcome of any legislative initiatives, the likelihood of success of competing online services offered by our competitors or what impact these competitive ventures may have on our business and operations.

We expect advances in communications technology, as well as changes in the marketplace and the regulatory and legislative environment to occur in the future. We refer you to page 11 for a detailed discussion of legislative and regulatory factors. Other new technologies and services may develop and may compete with services that our cable communications systems offer. Consequently, we are unable to predict the effect that ongoing or future developments might have on our business and operations.

Commerce

QVC is a domestic and international electronic media general merchandise retailer which produces and distributes merchandise-focused television programs, via satellite, to affiliated video program distributors for retransmission to subscribers. At QVC, program hosts and guests describe and demonstrate the products and viewers place orders directly with QVC. We own 57% of QVC.

Revenue Sources

QVC sells a variety of consumer products and accessories including jewelry, housewares, electronics, apparel and accessories, collectibles, toys and cosmetics. QVC purchases, or obtains on consignment, products from domestic and foreign manufacturers and wholesalers, often on favorable terms based on the volume of the transactions. QVC intends to continue

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introducing new products and product lines. QVC does not depend upon any one particular supplier for any significant portion of its inventory. QVC's business is seasonal, with the highest amount of net sales occurring in the fourth quarter.

Viewers place orders to purchase QVC merchandise by either calling a toll-free telephone number to speak to a telemarketing operator, by using their touch-tone telephone to call QVC's integrated automated ordering system which gives customers the ability to place orders without speaking to a telemarketing operator, or by using their personal computer to place orders on QVC.com. QVC uses automatic call distributing equipment to distribute calls to its operators. The majority of all payments for purchases are made with a major credit card or QVC's private label credit card. QVC's private label credit card program is serviced by an unrelated third party. QVC ships merchandise from its distribution centers, typically within 24 hours after receipt of an order. QVC's return policy permits customers to return, within 30 days, any merchandise purchased for a full refund of the purchase price and original shipping charges.

Distribution Channels

In the United States, QVC is transmitted live 24 hours a day, 7 days a week, to 64.1 million cable television homes. An additional 0.6 million cable television homes receive QVC on a less than full time basis and 17.4 million home satellite dish users receive QVC programming. The QVC program schedule consists of one-hour and multi-hour program segments. Each program theme is devoted to a particular category of product or lifestyle. From time to time, special program segments are devoted to merchandise associated with a particular celebrity, event, geographical region or seasonal interest.

QVC sells products by means of electronic media in the United Kingdom, Germany and Japan. In the UK, this service currently reaches approximately 9.5 million cable television and home satellite dish-served homes. In Germany, this service currently is available to approximately 23.6 million cable television and home satellite dish-served homes. However, we estimate that only 10.6 million homes in Germany have programmed their television sets to receive this service. In Japan, this service is currently available to approximately 3.6 million cable television and home satellite dish-served homes.

QVC also offers an interactive shopping service, QVC.com, on the Internet. QVC.com offers a diverse array of merchandise, on-line, 24 hours a day, 7 days a week. QVC.com also maintains a mailing list which e-mails product news to customers who choose to receive it.

QVC Transmission

A transponder on a communications satellite transmits the QVC domestic signal. QVC subleases transponders for the transmission of its signals to the UK, Germany and Japan, and has made arrangements for redundant coverage through other satellites in case of a failure. To date, QVC has never had an interruption in programming due to transponder failure. We cannot offer assurances that there will not be an interruption or termination of satellite transmission due to transponder failure. Interruption or termination could have a material adverse effect on QVC's future results of operations.

Program Distributors

QVC has entered into affiliation agreements with video program distributors to carry QVC programming. There are no charges to the programming distributors for the distribution of QVC. In return for carrying QVC, each programming distributor receives an allocated portion, based upon market share, of up to five percent of the net sales of merchandise sold to customers located in the programming distributor's service area. QVC has entered into multi-year affiliation agreements with various cable and satellite system operators for carriage of QVC programming. The terms of most affiliation agreements are automatically renewable for one-year terms unless terminated by either party on at least 90 days notice prior to the end of the term. Most of the affiliation agreements provide for the programming distributor to broadcast commercials regarding QVC on other channels and to distribute QVC's advertising material to subscribers. As of December 31, 2001, 8.8% of the total homes reached by QVC were attributable to QVC's affiliation agreement with us.

QVC's business depends on its affiliation with programming distributors for the transmission of QVC programming. If a significant number of homes are no longer served because of termination or non-renewal of affiliation agreements, our financial results could be adversely affected. QVC has incentive programs to induce programming distributors to enter into or extend affiliation agreements, to increase the number of homes under existing affiliation agreements, or to enhance channel placement of the QVC programming. These incentives include various forms of marketing, carriage and launch support. QVC will continue to recruit additional programming distributors and seek to enlarge its audience.

Competition

QVC operates in a highly competitive environment. As a general merchandise retailer, QVC competes for consumer expenditures with the entire retail industry,

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including department, discount, warehouse and specialty stores, mail order and other direct sellers, shopping center and mall tenants and conventional retail stores. On television, QVC competes with other programs for channel space and viewer loyalty against similar electronic retailing programming, as well as against alternative programming supplied by other sources, including news, public affairs, entertainment and sports programmers. The use of digital compression provides programming distributors with greater channel capacity. While greater channel capacity increases the opportunity for QVC to be distributed, it also may adversely impact QVC's ability to compete for television viewers to the extent it results in higher channel position, placement of QVC in separate programming tiers, or the addition of competitive channels.

Content

We have made investments in cable television networks and other programming-related enterprises as a means of generating additional revenues and subscriber interest. Our consolidated programming investments as of December 31, 2001 include:

Investment	Description
Comcast Spectacor	Live sporting events, concerts and other events
Comcast SportsNet	Regional sports programming and events
Comcast SportsNet Mid-Atlantic	Regional sports programming and events
Comcast Sports Southeast	Regional sports programming and events
E! Entertainment	Entertainment-related news and original programming
Style	Fashion-related programming
The Golf Channel	Golf-related programming
Outdoor Life Network	Outdoor activities
CN8-The Comcast Network	Regional and local programming
G4 Media	Interactive video, computer and online games

Consolidated Programming Investments

Comcast Spectacor

Comcast Spectacor is our group of businesses that perform live sporting events and that own or manage facilities and venues for sports activities, sports events, concerts and other special events. Comcast Spectacor consists principally of the Philadelphia Flyers NHL hockey team, the Philadelphia 76ers NBA basketball team and two large multi-purpose arenas in Philadelphia.

Comcast SportsNet

Comcast SportsNet ("CSN") is our 24-hour regional sports programming network which provides sports-related programming, including the Philadelphia Flyers NHL hockey team, the Philadelphia 76ers NBA basketball team and the Philadelphia Phillies MLB baseball team to approximately 2.9 million subscribers in the Philadelphia region. CSN is delivered to affiliates terrestrially.

Comcast SportsNet Mid-Atlantic

We acquired Home Team Sports (now known as Comcast SportsNet Mid-Atlantic) ("CSN Mid-Atlantic") in February 2001. CSN Mid-Atlantic is our 24-hour satellite-delivered regional sports programming network which provides sports-related programming, including the Baltimore Orioles MLB baseball team, the Washington Wizards NBA basketball team and the Washington Capitals NHL hockey team. CSN Mid-Atlantic serves approximately 5.4 million subscribers primarily in Delaware, Maryland, Pennsylvania, Virginia, Washington, D.C. and West Virginia.

Comcast Sports Southeast

Comcast Sports Southeast ("CSS") was created in September 1999. CSS is a satellite-delivered regional sports programming network which provides sports programming and sports news geared toward college athletics to approximately 3.0 million subscribers primarily in Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina and Tennessee.

E! Entertainment

E! Entertainment is our 24-hour network with programming dedicated to the world of entertainment. Programming formats include behind-the-scenes specials, original movies and series, news, talk shows and comprehensive coverage of entertainment industry awards shows and film festivals worldwide. The network has distribution to approximately 71 million subscribers.

Style

Style, a division of E! Entertainment, is our 24-hour cable network dedicated to fashion, home design, beauty, health, fitness and more, with distribution to approximately 17 million subscribers.

The Golf Channel

We acquired a controlling interest in The Golf Channel in June 2001. The Golf Channel is our 24-hour network devoted exclusively to golf programming with distribution to approximately 46 million subscribers. The programming schedule includes live tournaments, golf instruction programs and golf news.

Outdoor Life Network

We acquired the approximate 83.2% interest in Outdoor Life Network that we did not previously own in October 2001. Outdoor Life Network is our 24-hour network devoted exclusively to adventure and the outdoor lifestyle with distribution to approximately 41 million subscribers. Its programming focuses on a wide range of outdoor activities including expeditions, skiing, bicycling, surfing and camping.

CN8-The Comcast Network

CN8-The Comcast Network, our regional programming service, is delivered to approximately 3.5 million cable subscribers in Pennsylvania, New Jersey, Delaware and Maryland. CN8 provides original programming, including local and regional news and public affairs, regional sports, health, cooking and family-oriented programming.

G4 Media

G4 Media, our 24-hour programming network, is dedicated to creating a lifestyle brand that is the source of entertainment, news and information about the interactive entertainment industry, including video, computer, online and wireless games. G4 Media is expected to launch during the second or third quarter of 2002.

LEGISLATION AND REGULATION

Cable

The Communications Act of 1934, as amended, establishes a national policy to regulate the development and operation of cable communications systems. The Communications Act allocates responsibility for enforcing federal policies among the FCC, state and local governmental authorities. The courts, especially the federal courts, play an important oversight role as these statutory and regulatory provisions are interpreted and enforced by the various federal, state and local governmental units.

We expect that court actions and regulatory proceedings will continue to refine the rights and obligations of various parties, including the government, under the Communications Act. The results of these judicial and administrative proceedings may materially affect our business operations. In the following paragraphs, we summarize the principal federal laws and regulations materially affecting the growth and operation of the cable communications industry. We also provide a brief description of certain state and local laws applicable to our businesses.

The Communications Act and FCC Regulations

The Communications Act and the regulations and policies of the FCC affect significant aspects of our cable system operations, including:

- subscriber rates,
- the content of programming we offer our subscribers, as well as the way we sell our program packages to subscribers and other video program distributors,
- the use of our cable systems by franchising authorities, the public and other unrelated third parties,
- our franchise agreements with governmental authorities,
- cable system ownership limitations and prohibitions, and
- our use of utility poles and conduit.

Subscriber Rates

The Communications Act and the FCC's regulations and policies limit the ability of cable systems to raise rates for basic services and equipment in communities that are not subject to effective competition, as defined by federal law. Where there is no effective competition, federal law gives franchising authorities the power to regulate the monthly rates charged by the operator for:

- the lowest level of programming service, typically called basic service, which generally includes local broadcast channels and public access or governmental channels required by the operator's franchise, and

- the installation, sale and lease of equipment used by subscribers to receive basic service, such as converter boxes and remote control units.

The FCC has detailed rate regulations, guidelines and rate forms that we and the franchising authority must use in connection with the regulation of our basic service and equipment rates. If the franchising authority concludes that our rates are not in accordance with the FCC's rate regulations, it may require us to reduce our rates and to refund overcharges to subscribers, with interest. We may appeal adverse rate decisions to the FCC.

The Communications Act and the FCC's regulations also:

- prohibit regulation of rates charged by cable operators for programming offered on a per channel or per program basis, and for multi-channel groups of non-basic programming,
- require operators to charge uniform rates throughout each franchise area that is not subject to effective competition,
- prohibit regulation of non-predatory bulk discount rates offered by operators to subscribers in commercial and residential developments,
- permit regulated equipment rates to be computed by aggregating costs of broad categories of equipment at the franchise, system, regional or company level, and
- prohibit regulation of rates by local franchising authorities for other services provided over a cable system, such as high-speed Internet services.

Content Requirements

The Communications Act and the FCC's regulations contain broadcast signal carriage requirements that allow certain local commercial television broadcast stations:

- to elect once every three years to require a cable communications system to carry the station, subject to certain exceptions, or
- to negotiate with us on the terms by which we may carry the station on our cable communications system, commonly called retransmission consent.

The Communications Act and the FCC's regulations require a cable operator to devote up to one-third of its activated channel capacity for the mandatory carriage of local commercial television stations. The Communications Act and the FCC's regulations also give local non-commercial television stations mandatory carriage rights; however, such stations are not given the option to negotiate retransmission consent for the carriage of their signals by cable systems. Additionally, cable systems must obtain retransmission consent for:

- all "distant" commercial television stations (except for commercial satellite-delivered independent "superstations"),
- commercial radio stations, and
- certain low-power television stations.

FCC regulations require us to carry the signals of local digital-only broadcast stations (both commercial and non-commercial) and the digital signals of those local broadcast stations that return their analog spectrum to the government and convert to a digital broadcast format. The FCC's rules give the digital-only broadcast stations the discretion to elect whether the operator will carry the station's signal in a digital or converted analog format, and they also permit broadcasters with both analog and digital signals to tie the carriage of their digital signals with the carriage of their analog signals as a retransmission consent condition. The FCC continues to consider further modifications to its digital broadcast signal carriage requirements. We are unable to predict the impact any new carriage requirements might have on the operations of our cable systems.

The Communications Act requires our cable systems to permit subscribers to purchase video programming on a per channel or a per program basis without the necessity of subscribing to any tier of service, other than the basic cable service tier. However, we are not required to comply with this requirement until October 2002 for any of our cable systems that do not have addressable converter boxes or that have other substantial technological limitations. Although a limited number of our systems do not have the technological capability to offer programming in the manner required by the statute, and thus currently are exempt from complying with this requirement, we anticipate that all of our systems will be in compliance with this requirement by the statutory deadline.

The Communications Act and the FCC's regulations:

- preclude any satellite video programmer affiliated with a cable company, or with a common carrier, providing video programming directly to its subscribers, from favoring an affiliated company over competitors, and

- limit the ability of such programmers to offer exclusive programming arrangements to their affiliates.

The FCC has concluded that the program access rules do not apply to certain terrestrially-delivered programming, such as CSN. The FCC decision is currently under appeal. The FCC also is considering whether to retain the current prohibition, which is scheduled to expire in October 2002, on exclusive programming distribution contracts between cable operators and affiliated program distributors.

The Communications Act contains restrictions on the transmission by cable operators of obscene programming. The Communications Act requires the cable operator, upon the request of the subscriber, to scramble or otherwise fully block any channel that is not included in the programming package purchased by the subscriber. Additionally, cable operators are required by the Communications Act and the FCC's regulations to provide by sale or lease a lockbox or other device that permits the subscriber to block the viewing of specific channels in the subscriber's home during periods selected by the subscriber.

The FCC actively regulates other aspects of our programming, involving such areas as:

- our use of syndicated and network programs and local sports broadcast programming,
- advertising in children's programming,
- political advertising,
- origination cablecasting,
- sponsorship identification, and
- closed captioning of video programming.

The FCC has also initiated a proceeding to evaluate its jurisdiction and regulatory authority concerning the distribution over cable communications systems of interactive television services, including advanced instant messaging and interactive menu services.

Use of Our Cable Systems by The Government and Unrelated Third Parties

The Communications Act allows franchising authorities and unrelated third parties to have access to our cable systems' channel capacity. For example, it:

- permits franchising authorities to require cable operators to set aside channels for public, educational and governmental access programming, and
- requires a cable system with 36 or more activated channels to designate a significant portion of its channel capacity for commercial leased access by third parties to provide programming that may compete with services offered by the cable operator.

The FCC regulates various aspects of third party commercial use of channel capacity on our cable systems, including the rates and certain terms and conditions of the commercial use.

Various companies, including telephone companies and ISPs, have asked local, state and federal governments to mandate that cable operators provide capacity on their broadband infrastructure so that these companies and others may deliver high-speed Internet and interactive television services directly to subscribers over cable facilities. Some cable operators, including us, have successfully challenged efforts by local franchising authorities to impose unilaterally so-called "open access" requirements. Although the court decisions dealing with this issue generally have concluded that the local franchising authority cannot regulate Internet access over cable systems, the legal rationale for these decisions has varied.

In connection with its review of the AOL-Time Warner merger in early 2001, the FCC and the Federal Trade Commission imposed certain access, technical performance and other requirements relating to the merged company's high-speed Internet, Interactive Television, and advanced Instant Messaging services. The FCC and the U.S. Department of Justice (DOJ) are currently reviewing our proposed merger with AT&T Broadband, but we do not believe the factual circumstances involved in our merger with AT&T Broadband warrant the imposition of comparable restrictions on the combined company.

In a decision adopted in March 2002 addressing the regulatory classification of high-speed Internet services, the FCC concluded that Internet services delivered over cable operators' communications systems are interstate "information services," and it confirmed that cable operators like us, who are offering high-speed Internet services, are not subject to common carrier requirements to offer on a stand-alone basis to third parties the transport functions underlying the information services we offer to our subscribers. The FCC also recently initiated separate rulemaking proceedings to assess the appropriate regulatory frameworks, including the role of local regulatory authorities, governing broadband access to the Internet through cable operators' and telephone companies' communications networks, respectively. In the telephone broadband proceeding, the FCC has proposed to classify broadband Internet services delivered by telephone companies over their own wireline facilities as interstate "information services." The outcome of these FCC rulemaking proceedings may affect significantly our regulatory obligations, including whether we will be required to pay local governmental franchise fees and/or federal and state universal service fees on our cable Internet revenues. The March 2002 decision of the FCC has been appealed to the courts.

Some cable operators, including us, have entered into contracts that allow independent ISPs to provide their Internet services over the cable operators' communications network. We expect such contractual arrangements to become more common in the future as cable operators' networks evolve and as competitive alternatives to cable broadband networks continue to grow, thereby limiting the need, if any, for government action mandating access by ISPs to our communications networks. We cannot predict the ultimate outcome of the FCC's rulemaking proceedings, the appeal of the FCC decision, the governmental review of our proposed merger with AT&T Broadband, or the impact of any new regulatory requirements on our operations.

Franchise Matters

Although franchising matters are normally regulated at the local level through a franchise agreement and/or a local ordinance, the Communications Act provides oversight and guidelines to govern our relationship with local franchising authorities. For example, the Communications Act:

- affirms the right of franchising authorities (state or local, depending on the practice in individual states) to award one or more franchises within their jurisdictions,
- generally prohibits us from operating in communities without a franchise,
- encourages competition with our existing cable systems by:
    - allowing municipalities to operate cable systems without franchises, and
    - preventing franchising authorities from granting exclusive franchises or from unreasonably refusing to award additional franchises covering an existing cable system's service area,
- permits local authorities, when granting or renewing our franchises, to establish requirements for certain cable-related facilities and equipment, but prohibits franchising authorities from establishing requirements for specific video programming or information services other than in broad categories,
- permits us to obtain modification of our franchise requirements from the franchise authority or by judicial action if warranted by changed circumstances,
- generally prohibits franchising authorities from:
    - imposing requirements during the initial cable franchising process or during franchise renewal that require, prohibit or restrict us from providing telecommunications services,
    - imposing franchise fees on revenues we derive from providing telecommunications services over our cable systems, or
    - restricting our use of any type of subscriber equipment or transmission technology, and
- limits our payment of franchise fees to the local franchising authority to 5% of our gross revenues derived from providing cable services over our cable system.

The Communications Act contains procedures designed to protect us against arbitrary denials of the renewal of our franchises, although a franchising authority under various conditions can deny us a franchise renewal. Moreover, even if our franchise is renewed, the franchising authority may seek our agreement to new or additional requirements such as significant upgrades in facilities and services or increased franchise fees as a condition of renewal. Similarly, if a franchising authority's consent is required for the purchase or sale of a cable system or franchise, the franchising authority may seek additional franchise requirements on us in connection with a request for such consent. Historically, cable operators providing satisfactory services to their subscribers and complying with the terms of their franchises have typically obtained franchise renewals. We believe that we have generally met the terms of our franchise agreements and have provided quality levels of service. We have never had a franchise revoked or otherwise been denied the right to provide service in a municipality. We anticipate that our future franchise renewal prospects generally will be favorable.

Various courts have considered whether franchising authorities have the legal right to limit the number of franchises awarded within a community and to impose certain substantive franchise requirements (e.g. access channels, universal service and other technical requirements). These decisions have been inconsistent and, until the United States Supreme Court rules

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definitively on the scope of cable operators' constitutional and statutory protections, the legality of the franchising process generally and of various specific franchise requirements is likely to be in a state of flux.

Ownership Limitations

The Communications Act generally prohibits us from owning or operating a SMATV or wireless cable system in any area where we provide franchised cable service. We may, however, acquire and operate SMATV systems in our franchised service areas if the programming and other services provided to SMATV subscribers are offered according to the terms and conditions of our franchise agreement.

The Communications Act also authorizes the FCC to impose nationwide limits on the number of subscribers under the control of a cable operator and on the number of channels that can be occupied on a cable system by video programmers in which the cable operator has an attributable ownership interest. The FCC adopted cable ownership regulations and established:

- subscriber ownership information reporting requirements, and
- attribution rules that identify when the ownership or management by us or third parties of other communications businesses, including cable systems, television broadcast stations and local telephone companies, may be imputed to us for purposes of determining our compliance with the FCC's ownership restrictions.

The federal courts have rejected constitutional challenges to the statutory ownership limitations; however, a federal appellate court concluded that the FCC's 30% nationwide cable subscriber ownership limit and its 40% cap on the number of affiliated programming channels an operator may carry on its system were unconstitutional and that certain of its ownership attribution rules were not justified properly. The FCC recently initiated a rulemaking proceeding to determine new horizontal and vertical cable ownership limitations and to evaluate its attribution standards. We are unable to predict the outcome of this administrative proceeding or the impact any ownership restrictions might have on our business and operations.

The Communications Act eliminated the statutory prohibition on the common ownership, operation or control of a cable system and a television broadcast station in the same market. The FCC eliminated its regulations which precluded the cross-ownership of a national broadcasting network and a cable system, and a federal appellate court recently ordered the FCC to repeal its regulations prohibiting the common ownership of other broadcasting interests and cable systems in the same geographical areas.

The 1996 amendments to the Communications Act made far-reaching changes in the relationship between local telephone companies and cable companies. These amendments:

- eliminated federal legal barriers to competition in the local telephone and cable communications businesses, including allowing local telephone companies to offer video services in their local telephone service areas,
- preempted state and local laws and regulations which impose barriers to telecommunications competition,
- set basic standards for relationships between telecommunications providers, and
- generally limited acquisitions and prohibited certain joint ventures between local telephone companies and cable operators in the same market.

Local telephone companies may provide service as traditional cable operators with local franchises or they may opt to provide their programming over unfranchised "open video systems," subject to certain conditions, including, but not limited to, setting aside a portion of their channel capacity for use by unaffiliated program distributors on a non-discriminatory basis. A federal appellate court overturned various parts of the FCC's open video rules, including the FCC's preemption of local franchising requirements for open video operators. The FCC has modified its open video rules to comply with the federal court's decision. We are unable to predict the impact these rule modifications may have on our business and operations.

Pole Attachment Regulation

The Communications Act requires that utilities provide cable systems and telecommunications carriers with nondiscriminatory access to any pole, conduit or right-of-way controlled by the utility. The Communications Act also requires the FCC to regulate the rates, terms and conditions imposed by public utilities for cable systems' use of utility pole and conduit space unless state authorities demonstrate to the FCC that they adequately regulate pole attachment rates, as is the case in certain states in which we operate. In the absence of state regulation, the FCC administers pole attachment rates on a formula basis. The FCC's original rate formula governs the maximum rate certain utilities may charge for attachments to their poles and conduit by cable operators providing only cable services. The FCC also adopted a second rate formula that became effective in February 2001 and governs the maximum rate certain utilities may charge for attachments to their poles and conduit by companies providing telecommunications services, including cable operators. Any resulting increase in attachment rates due to the FCC's new rate formula will be phased in over a five-year period in equal annual increments, beginning in February 2001.

The U.S. Supreme Court recently upheld the FCC's jurisdiction to regulate the rates, terms and conditions of cable operators' pole attachments that are simultaneously used to provide high-speed Internet access and cable services, and a federal appellate court is currently evaluating whether the FCC's rate formulas, as applied in a specific case, provide "just compensation" under the Federal Constitution. We have joined in several pending complaints filed at the FCC by various state cable associations challenging certain utilities' rate increases and the unilateral imposition of new contract terms. The utilities in these cases have challenged, among other things, the constitutionality of the FCC's pole attachment rate formulas. We are unable to predict the outcome of the legal challenge to the FCC's regulations or the ultimate impact any revised FCC rate formula, any new pole attachment rate regulations or any modification of the FCC's regulatory authority might have on our business and operations.

Other Regulatory Requirements of the Communications Act and the FCC

The Communications Act also includes provisions, among others, regulating:

- customer service,
- subscriber privacy,
- marketing practices,
- equal employment opportunity, and
- technical standards and equipment compatibility.

The FCC actively regulates other parts of our cable operations and has adopted regulations implementing its authority under the Communications Act.

The FCC may enforce its regulations through the imposition of substantial fines, the issuance of cease and desist orders and/or the imposition of other administrative sanctions, such as the revocation of FCC licenses needed to operate certain transmission facilities often used in connection with cable operations. The FCC has ongoing rulemaking proceedings that may change its existing rules or lead to new regulations. We are unable to predict the impact that any further FCC rule changes may have on our business and operations.

Copyright

Our cable communications systems provide our subscribers with local and distant television and radio broadcast signals which are protected by the copyright laws. We generally do not obtain a license to use this programming directly from the owners of the programming; instead we comply with an alternative federal copyright licensing process. In exchange for filing certain reports and contributing a percentage of our revenues to a federal copyright royalty pool, we obtain blanket permission to retransmit copyrighted material.

The U.S. Copyright Office recommended that Congress make major revisions to both the cable television and satellite compulsory licenses. Congress modified the satellite compulsory license in a manner that permits DBS providers to become more competitive with cable operators like us. The possible simplification, modification or elimination of the cable communications compulsory copyright license is the subject of continuing legislative review. The elimination or substantial modification of the cable compulsory license could adversely affect our ability to obtain suitable programming and could substantially increase the cost of programming that remains available for distribution to our subscribers. We are unable to predict the outcome of this legislative activity.

Our cable communications systems often utilize music in the programs we provide to subscribers including local advertising, local origination programming and pay-per-view events. The right to use this music is controlled by music performing rights organizations who negotiate on behalf of their members for license fees covering each performance. The cable industry and one of these organizations previously agreed upon a standard licensing agreement covering the performance of music contained in programs originated by cable operators and in pay-per-view events. Cable industry representatives recently negotiated standard license agreements with the two remaining sizable music performing rights organizations covering cable operators' locally originated programming, including advertising inserted by the operator in programming produced by other parties. We expect that these organizations will now seek to execute these standard agreements with most cable operators, including us. Although each of these agreements requires payment of music license fees for earlier time periods, we do not believe that the amount of license fees paid to such organizations will be significant to our financial condition, results of operations or liquidity.

State and Local Regulation

Our cable systems use local streets and rights-of-way. Consequently, we must comply with state and local regulation which is typically imposed through the franchising process. The terms and conditions of our franchises vary materially from jurisdiction to jurisdiction. Franchises generally contain provisions governing:

- cable service rates,
- franchise fees,
- franchise term,
- system construction and maintenance obligations,
- system channel capacity,
- design and technical performance,
- customer service standards,
- franchise renewal,
- sale or transfer of the franchise,
- service territory of the franchisee,
- indemnification of the franchising authority,
- use and occupancy of public streets, and
- types of cable services provided.

A number of states subject cable systems to the jurisdiction of state governmental agencies. Those states in which we operate that have enacted such state level regulation are Connecticut, New Jersey and Delaware. State and local franchising jurisdiction is not unlimited, however; it must be exercised consistently with federal law. The Communications Act immunizes franchising authorities from monetary damage awards arising from the regulation of cable systems or decisions made on franchise grants, renewals, transfers and amendments.

The summary of certain federal and state regulatory requirements in the preceding pages does not describe all present and proposed federal, state and local regulations and legislation affecting the cable industry. Other existing federal regulations, copyright licensing, and, in many jurisdictions, state and local franchise requirements, are currently the subject of judicial proceedings, legislative hearings and administrative proposals which could change, in varying degrees, the manner in which cable systems operate. We are unable to predict the outcome of these proceedings or their impact upon our cable operations at this time.

Commerce and Content

The FCC does not directly regulate the content or transmission of our programming services. The FCC does, however, exercise regulatory authority over the satellites and uplink facilities which transmit programming services such as those provided by certain of our programming networks. The FCC has granted, subject to periodic reviews, permanent licenses to QVC for its uplink facilities (and for backup equipment of certain of these facilities) at sufficient power levels for transmission of the QVC service. The FCC has licensing authority over satellites from which certain of our programming services obtain transponder capacity, but does not regulate their rates, terms or conditions of service. The FCC could, however, alter the regulatory obligations applicable to satellite service providers. The QVC programming services offered in the UK, Germany and Japan are regulated by the media authorities in those countries.

EMPLOYEES

As of December 31, 2001, we had approximately 38,000 employees. Of these employees, approximately 20,000 were associated with cable communications, approximately 11,000 were associated with commerce and approximately 7,000 were associated with our other divisions. We believe that our relationships with our employees are good.

ITEM 2 PROPERTIES

Cable

A central receiving apparatus, distribution cables, servers, analog and digital converters, cable modems, customer service call centers and local business offices are the principal physical assets of a cable communications system. We own or lease the receiving and distribution equipment of each system and own or lease parcels of real property for the receiving sites, customer service call centers and local business offices. In order to keep pace with technological advances, we are maintaining, periodically upgrading and rebuilding the physical components of our cable communications systems.

Commerce

Television studios, customer service call centers, business offices, product warehouses and distribution centers are the principal physical assets of our commerce operations. These assets include QVC's studios and offices, Studio Park, located in West Chester, Pennsylvania, and office, customer service call centers and warehouses in the UK, Germany and Japan. QVC owns the majority of these assets. In order to keep pace with technological advances, QVC is maintaining, periodically upgrading and rebuilding the physical components of our commerce operations. QVC's warehousing and distribution facilities will continue to be upgraded over the next several years.

Content

Two large multi-purpose arenas, television studios and business offices are the principal physical assets of our content operations. We own the arenas and own or lease the television studios and business offices of our content operations.

We believe that substantially all of our physical assets are in good operating condition.

ITEM 3 LEGAL PROCEEDINGS

We are subject to legal proceedings and claims which arise in the ordinary course of our business. In the opinion of our management, the amount of ultimate liability with respect to such actions is not expected to materially affect our financial condition, results of operations or liquidity.

ITEM 4 SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

Not applicable.

ITEM 4A EXECUTIVE OFFICERS OF THE REGISTRANT

The current term of office of each of our officers expires at the first meeting of our Board of Directors following the next Annual Meeting of Shareholders, presently scheduled to be held in June 2002, or as soon thereafter as each of their successors is elected and qualified. The following table sets forth certain information concerning our executive officers, including their ages, positions and tenure as of December 31, 2001:

Name	Age	Officer Since	Position with Comcast
Ralph J. Roberts	81	1969	Chairman of the Board of Directors; Director
Julian A. Brodsky	68	1969	Vice Chairman of the Board of Directors; Director
Brian L. Roberts	42	1986	President; Director
John R. Alchin	53	1990	Executive Vice President; Treasurer
Stephen B. Burke	43	1998	Executive Vice President
Lawrence S. Smith	54	1988	Executive Vice President
Stanley L. Wang	61	1981	Executive Vice President - Law and Administration
Lawrence J. Salva	45	2000	Senior Vice President and Chief Accounting Officer

Ralph J. Roberts has served as a Director and as our Chairman of the Board of Directors for more than five years. Mr. Roberts devotes a major portion of his time to our business and affairs. Mr. Roberts also presently serves as a Director of Comcast Cable Communications, Inc. Mr. Roberts is the father of Brian L. Roberts.

Julian A. Brodsky has served as a Director and as our Vice Chairman of the Board of Directors for more than five years. Mr. Brodsky devotes a major portion of his time to our business and affairs. Mr. Brodsky has served as the Chairman of Comcast Interactive Capital, LP since its formation in January 1999. Mr. Brodsky is also a Director of RBB Fund, Inc. and NDS Group plc.

Brian L. Roberts has served as our President and as a Director for more than five years. Mr. Roberts devotes a major portion of his time to our business and affairs. Mr. Roberts is Manager of Sural LLC ("Sural"), a privately-held investment company and our controlling shareholder. As of December 31, 2001, our shares owned by Sural constituted approximately 87% of the voting power of the two classes of our voting common stock combined. Mr. Roberts has sole voting power over stock representing a majority of voting power of all Sural stock and, therefore, has voting control over Comcast. Mr. Roberts is our Principal Executive Officer. Mr. Roberts also presently serves as a Director of Comcast Cable Communications, Inc. and The Bank of New York. Mr. Roberts is a son of Ralph J. Roberts.

John R. Alchin was named an Executive Vice President in January 2000. Prior to that time, Mr. Alchin served as our Treasurer and as a Senior Vice President for more than five years. Mr. Alchin is our Principal Financial Officer.

Stephen B. Burke was named an Executive Vice President in January 2000. Mr. Burke joined the Company in June 1998 as Senior Vice President and has served as President of Comcast Cable Communications, Inc. since that time. Prior to joining the Company, Mr. Burke served with The Walt Disney Company as President of ABC Broadcasting from January 1996 to June 1998, and as President of Euro Disney from October 1992 to January 1996.

Lawrence S. Smith has served as an Executive Vice President for more than five years. For more than five years prior to January 2000, Mr. Smith served as our Principal Accounting Officer. Mr. Smith also presently serves as a Director of Comcast Cable Communications, Inc.

Stanley L. Wang was named Executive Vice President - Law and Administration in January 2000. Prior to that time, Mr. Wang served as a Senior Vice President and as our Secretary and General Counsel for more than five years. Mr. Wang also presently serves as a Director of Comcast Cable Communications, Inc.

Lawrence J. Salva joined the Company in January 2000 as Senior Vice President and Chief Accounting Officer. Prior to that time, Mr. Salva was a national accounting consulting partner in the public accounting firm of PricewaterhouseCoopers for more than five years. Mr. Salva has served as our Principal Accounting Officer since January 2000.

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PART II

ITEM 5 MARKET FOR THE REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Our Class A Special Common Stock is included on Nasdaq under the symbol CMCSK and our Class A Common Stock is included on Nasdaq under the symbol CMCSA. There is no established public trading market for our Class B Common Stock. Our Class B Common Stock can be converted, on a share for share basis, into Class A Special or Class A Common Stock. The following table sets forth, for the indicated periods, the closing price range of our Class A Special and Class A Common Stock as furnished by Nasdaq.

	Class A Special		Class A	
	High	Low	High	Low
2001				
First Quarter	$45.88	$38.69	$45.25	$38.06
Second Quarter	45.50	39.50	44.75	38.88
Third Quarter	43.30	32.51	42.70	32.79
Fourth Quarter	40.18	35.19	40.06	34.95
2000				
First Quarter	$54.56	$38.31	$51.44	$36.25
Second Quarter	44.19	29.75	41.75	29.75
Third Quarter	41.06	31.06	40.69	30.75
Fourth Quarter	43.94	34.00	43.94	33.88

Our Board of Directors eliminated the quarterly cash dividend on all classes of our common stock in March 1999. We do not intend to pay dividends on our Class A Special, Class A or Class B Common Stock for the foreseeable future.

If you hold shares of our Class A Special Common Stock, you cannot vote in the election of directors or otherwise, except where class voting is required by law. In that case, if you hold Class A Special Common Stock, you have one vote per share. Generally, if you hold Class A Common Stock, you have one vote per share. If you hold Class B Common Stock, you have 15 votes per share. Generally, including the election of directors, holders of Class A Common Stock and Class B Common Stock vote as one class except where class voting is required by law.

As of December 31, 2001, there were 4,088 record holders of our Class A Special Common Stock, 1,484 record holders of our Class A Common Stock and one record holder of our Class B Common Stock.

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ITEM 6 SELECTED FINANCIAL DATA

	Year Ended December 31,				
	2001(1)	2000(1)	1999(1)	1998	1997
	(Dollars in millions, except per share data)				
Statement of Operations Data:					
Revenues	$9,674.2	$8,218.6	$6,529.2	$5,419.0	$4,700.4
Operating income (loss)	(746.2)	(161.0)	664.0	557.1	466.6
Income (loss) from continuing operations before extraordinary items and cumulative effect of accounting change	225.6	2,045.1	780.9	1,007.7	(182.9)
Discontinued operations (2)			335.8	(31.4)	(25.6)
Extraordinary items	(1.5)	(23.6)	(51.0)	(4.2)	(30.2)
Cumulative effect of accounting change	384.5				
Net income (loss)	608.6	2,021.5	1,065.7	972.1	(238.7)
Basic earnings (loss) for common stockholders per common share (3)					
Income (loss) from continuing operations before extraordinary items and cumulative effect of accounting change	$.24	$2.27	$1.00	$1.34	($.29)
Discontinued operations (2)			.45	(.04)	(.04)
Extraordinary items		(.03)	(.07)	(.01)	(.04)
Cumulative effect of accounting change	.40				
Net income (loss)	$.64	$2.24	$1.38	$1.29	($.37)
Diluted earnings (loss) for common stockholders per common share (3)					
Income (loss) from continuing operations before extraordinary items and cumulative effect of accounting change	$.23	$2.16	$.95	$1.25	($.29)
Discontinued operations (2)			.41	(.03)	(.04)
Extraordinary items		(.03)	(.06)	(.01)	(.04)
Cumulative effect of accounting change	.40				
Net income (loss)	$.63	$2.13	$1.30	$1.21	($.37)
Cash dividends declared per common share (3)				$.0467	$.0467
Balance Sheet Data (at year end):					
Total assets	$38,131.8	$35,744.5	$28,685.6	$14,710.5	$11,234.3
Working capital	1,419.5	1,670.9	4,771.6	2,497.0	13.6
Long-term debt	11,741.6	10,517.4	8,707.2	5,464.2	5,334.1
Stockholders' equity	14,473.0	14,086.4	10,341.3	3,815.3	1,646.5
Supplementary Financial Data:					
Operating income before depreciation and amortization (4)	$2,701.8	$2,470.3	$1,880.0	$1,496.7	$1,293.1
Net cash provided by (used in) (5)					
Operating activities	1,229.5	1,219.3	1,249.4	1,067.7	844.6
Financing activities	1,476.3	(271.4)	1,341.4	809.2	283.9
Investing activities	(3,007.3)	(1,218.6)	(2,539.3)	(1,415.3)	(1,045.8)

(1) You should see "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Item 7 of this Annual Report for a discussion of events which affect the comparability of the information reflected in this financial data.

(2) In July 1999, we sold Comcast Cellular Corporation to SBC Communications, Inc. Comcast Cellular is presented as a discontinued operation for all periods presented (see Note 5 to our consolidated financial statements in Item 8 of this Annual Report).

(3) We have adjusted these for our two-for-one stock split in the form of a 100% stock dividend in May 1999.

(4) Operating income before depreciation and amortization is commonly referred to in our businesses as "operating cash flow." Operating cash flow is a measure of a company's ability to generate cash to service its obligations, including debt service obligations, and to finance capital and other expenditures. In part due to the capital intensive nature of our businesses and the resulting significant level of non-cash depreciation and amortization expense, operating cash flow is frequently used as one of the bases for comparing businesses in our industries, although our measure of operating cash flow may not be comparable to similarly titled measures of other companies. Operating cash flow is the primary basis used by our management to measure the operating performance of our businesses. Operating cash flow does not purport to represent net income or net cash provided by operating activities, as those terms are defined under generally accepted accounting principles, and should not be considered as an alternative to those measurements as an indicator of our performance.

(5) This represents net cash provided by (used in) operating activities, financing activities and investing activities as presented in our consolidated statement of cash flows which is included in Item 8 of this Annual Report.

ITEM 7 MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Overview

We have grown significantly in recent years through both strategic acquisitions and growth in our existing businesses. We have historically met our cash needs for operations through our cash flows from operating activities. We have generally financed our cash requirements for acquisitions and capital expenditures through borrowings of long-term debt, sales of investments and from existing cash, cash equivalents and short-term investments.

Except where specifically indicated, the following management's discussion and analysis of financial condition and results of operations does not include the anticipated effects of the AT&T Broadband transaction.

General Developments of Business

Refer to "General Developments of Our Business" in Part I and Note 5 to our financial statements in Item 8 for a discussion of our acquisitions and other significant events.

Most Significant and Subjective Estimates

The following discussion and analysis of our financial condition and results of operations is based upon our consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these financial statements requires us to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an on-going basis, we evaluate our estimates, including those related to sales returns, doubtful accounts, inventories, investments and derivative financial instruments, long-lived assets, non-monetary transactions, and contingencies. We base our estimates on historical experience and on various other assumptions that we believe are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

We believe the following represent the most significant and subjective estimates used in the preparation of our consolidated financial statements.

QVC, Inc. ("QVC") is our majority-owned electronic retailing subsidiary. QVC's return policy permits customers to return, within 30 days, any merchandise purchased for a full refund of the purchase price and original shipping charges. QVC estimates and maintains reserves for expected sales returns and allowances based principally on its return practices and its historical experience. If actual sales returns differ from the estimated return rates projected by QVC, QVC may need to increase or decrease its reserves for sales returns and allowances, which could affect our reported income.

We maintain allowances for doubtful accounts for estimated losses resulting from our customers' failure to make required payments. If the future payments by our customers were to differ from our estimates, we may need to increase or decrease our allowances for doubtful accounts, which could affect our reported income.

QVC maintains reserves for excess and obsolete inventories to reflect its inventory at the lower of its stated cost or market value. QVC's estimate for excess and obsolete inventory is based upon QVC's assumptions about future demand and market conditions. If future demand and actual market conditions are more or less favorable than those projected by QVC, QVC may need to increase or decrease its reserves for excess and obsolete inventories, which could affect our reported income.

We hold minority interests in companies generally having operations or technology in areas within our strategic focus, some of which are publicly traded and may have highly volatile share prices. We also hold investments in private companies that have no active market by which fair values can be easily assessed. We record an investment impairment charge when we believe an investment has experienced a decline in value that is other than temporary. Future adverse changes in market conditions or poor operating results of underlying investments could result in losses or an inability to recover the carrying value of the investments that may not be reflected in an investment's current carrying value, thereby possibly requiring an impairment charge in the future.

We use derivative financial instruments to manage exposures to interest rates and equity prices, and to manage the cost of our share repurchases. We make investments in businesses, to some degree, through the purchase of equity call option or call warrant agreements. We have issued indexed debt instruments and entered into prepaid forward sale agreements whose value, in part, is derived from the market value of Sprint PCS common stock, and we have also sold call options on certain of our investments in equity securities in order to monetize a

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portion of those investments. We record all our derivative financial instruments on our balance sheet at their estimated fair values. Other than for the effective portion of our derivative instruments that we designate as cash flow hedges, all changes in the fair value of our derivative financial instruments are recorded each period in current earnings. The estimated fair values of our derivative financial instruments are determined through the use of various valuation models that incorporate certain market assumptions such as volatility, dividend yield and interest rates. The estimated fair values assigned could change significantly as a result of changes in the underlying assumptions.

We periodically examine those instruments that we have entered into to hedge exposure to interest rate and equity price risks to ensure that the instruments are matched with underlying assets and liabilities, reduce our risks relating to interest rates and equity prices and, through market value and sensitivity analysis, maintain a high correlation to the risk inherent in the hedged item. For those instruments that do not meet the above criteria, variations in their fair value are marked-to-market on a current basis in our statement of operations. Although we periodically monitor hedge effectiveness, market conditions could cause our hedges to become ineffective, thereby reducing our ability to manage our risks and requiring additional amounts to be recorded through our statement of operations. We manage the credit risks associated with our derivative financial instruments through the evaluation and monitoring of the creditworthiness of the counterparties. Although we may be exposed to losses in the event of nonperformance by the counterparties, we do not expect such losses, if any, to be significant.

We periodically evaluate the recoverability of our long-lived assets, including property and equipment and intangible assets, whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Our evaluations include analyses based on the cash flows generated by the underlying assets, profitability information, including estimated future operating results, trends or other determinants of fair value. If the value of an asset determined by these evaluations is less than its carrying amount, a loss is recognized for the difference between the fair value and the carrying value of the asset. Future adverse changes in market conditions or poor operating results of the related business may indicate an inability to recover the carrying value of the assets, thereby possibly requiring an impairment charge in the future.

Periodically, we enter into non-monetary transactions such as exchanges of cable systems and exchanges of investments which require us to make estimates of the fair values of the assets involved in order to record these transactions in our financial statements. Fair values assigned affect operating results in the period of the exchange and possibly in future periods. In the case of a cable systems exchange, the gain or loss on the systems sold and the future depreciation and amortization expense on the assets acquired are affected by the fair values assigned to the transaction.

Refer to Note 2 to our financial statements included in Item 8 for a discussion of our accounting policies with respect to these and other items.

Liquidity and Capital Resources

The cable communications and the electronic retailing industries are experiencing increasing competition and rapid technological changes. Our future results of operations will be affected by our ability to react to changes in the competitive environment and by our ability to implement new technologies. We believe that competition and technological changes will not significantly affect our ability to obtain financing.

We believe that we will be able to meet our current and long-term liquidity and capital requirements, including fixed charges, through our cash flows from operating activities, existing cash, cash equivalents and investments, and through available borrowings under our existing credit facilities.

We have both the ability and intent to redeem the $1.096 billion outstanding Zero Coupon Debentures with amounts available under subsidiary credit facilities if holders exercise their rights to require us to repurchase the Zero Coupon Debentures in December 2002. As of December 31, 2001, certain of our subsidiaries had unused lines of credit of $3.460 billion under their respective credit facilities.

Refer to Note 7 to our financial statements included in Item 8 for a discussion of our Zero Coupon Debentures. Refer to the Contractual Cash Obligations and Commitments table on page 28 and to Note 11 to our financial statements included in Item 8 for a discussion of our commitments and contingencies.

AT&T Broadband Transaction

Excluding AT&T Broadband's exchangeable notes, which are mandatorily redeemable at AT&T Broadband's option into shares of certain publicly traded companies held by AT&T Broadband, we currently estimate that an aggregate of approximately $20 billion of assumed and refinanced indebtedness will be required upon completion of the AT&T Broadband transaction. At the completion of the transaction, we anticipate that the combined company will assume approximately $7 to $8 billion of debt and will require financing of $11 billion to $14 billion. The financing, while not a condition for the closing, is expected to include:

- approximately $9 billion to $10 billion to retire the intercompany debt balance which AT&T Broadband is expected to owe AT&T Corp. ("AT&T"),
- approximately $1 billion to $2 billion to refinance certain AT&T Broadband debt that may be put for redemption by investors or that will mature on or soon after the closing date for the transaction, and
- approximately $1 billion to $2 billion to provide appropriate cash reserves to fund the operations and capital expenditures of AT&T Broadband after completion of the transaction.

We are in the process of attempting to secure an aggregate of $12.5 billion in new indebtedness in order to achieve these funding requirements. If we obtain this financing, we expect that we will be required to provide subsidiary guarantees, including guarantees by certain of our wholly owned subsidiaries and by subsidiaries of AT&T Broadband.

We may also use other available sources of financing to fund these requirements, including:

- our existing cash, cash equivalents and short-term investments, which totaled $2.973 billion as of December 31, 2001,
- amounts available under our subsidiaries' lines of credit, which totaled $3.460 billion as of December 31, 2001, and
- through the sales of our and AT&T Broadband's investments, including AT&T Broadband's investment in Time Warner Entertainment.

Subsequent to closing of the AT&T Broadband transaction, we will have a substantially higher amount of debt, interest expense and capital expenditures at the combined company. If the credit rating agencies determine that the combined company is less creditworthy, on a combined basis, than that of Comcast on an historical basis, it is possible that our cost of and access to capital could be negatively affected. We currently hold investment grade ratings for our various debt securities. If our debt securities are downgraded as a result of our assumption of debt in the AT&T Broadband transaction, access to the commercial paper market would likely become limited and the costs of borrowing under alternative sources would likely increase.

Cash, Cash Equivalents and Short-term Investments

We have traditionally maintained significant levels of cash, cash equivalents and short-term investments to meet our short-term liquidity requirements. Our cash equivalents and short-term investments are recorded at fair value. Cash, cash equivalents and short-term investments as of December 31, 2001 were $2.973 billion, substantially all of which is unrestricted.

Investments

A significant portion of our investments are in publicly traded companies and are reflected at fair value, which fluctuates with market changes.

We do not have any significant contractual funding commitments with respect to any of our investments. Our ownership interests in these investments may, however, be diluted if we do not fund our investees' non-binding capital calls. We continually evaluate our existing investments, as well as new investment opportunities.

Refer to Note 6 to our financial statements included in Item 8 for a discussion of our investments.

Capital Expenditures

During 2002, we expect to incur approximately $1.5 billion of capital expenditures in our cable, commerce and content businesses, including approximately $1.3 billion for our cable operations.

We anticipate capital expenditures for years subsequent to 2002 will continue to be significant. As of December 31, 2001, we do not have any significant contractual obligations for capital expenditures.

Cable

We expect our 2002 cable capital expenditures will include approximately $225 million for the upgrading and rebuilding of certain of our cable communications systems, approximately $625 million for the deployment of cable modems, digital converters and new service offerings, and approximately $450 million for recurring capital projects.

The amount of our capital expenditures for years subsequent to 2002 will depend on numerous factors, some of which are beyond our control including:

- competition,
- cable system capacity of newly acquired systems, and

- the timing and rate of deployment of new services.

Commerce

During 2002, we expect to incur approximately $175 million of capital expenditures for QVC, primarily for the upgrading of QVC's warehousing facilities, distribution facilities and information systems. Capital expenditures in QVC's international operations represent nearly 50% of QVC's total capital expenditures.

Affiliation Agreements

Certain of our content subsidiaries and QVC enter into multi-year affiliation agreements with various cable and satellite system operators for carriage of their respective programming. In connection with these affiliation agreements, we generally pay a fee to the cable or satellite operator based upon the number of subscribers. During 2002, we expect to incur $200 million to $300 million related to these affiliation agreements.

Financing

As of December 31, 2001 and 2000, our long-term debt, including current portion, was $12.202 billion and $10.811 billion, respectively.

The $1.391 billion increase from December 31, 2000 to December 31, 2001 results principally from the effects of our net borrowings, offset by the $194.2 million aggregate reduction to the carrying value of our 2% Exchangeable Subordinated Debentures due 2029 (the "ZONES") during 2001.

Excluding the effects of interest rate risk management instruments, 13.4% and 28.5% of our long-term debt, including current portion, as of December 31, 2001 and 2000, respectively, was at variable rates. The decrease from December 31, 2000 to December 31, 2001 in the percentage of our variable rate debt was due principally to the effects of our 2001 financings. See "Statement of Cash Flows" below.

We have, and may from time to time in the future, depending on certain factors including market conditions, make optional repayments on our debt obligations, which may include open market repurchases of our outstanding public notes and debentures.

Refer to Notes 7 and 8 to our financial statements included in Item 8 for a discussion of our financing activities.

Interest Rate Risk Management

We are exposed to the market risk of adverse changes in interest rates. We maintain a mix of fixed and variable rate debt and enter into various derivative transactions pursuant to our policies to manage the volatility relating to these exposures. We monitor our interest rate risk exposures using techniques including market value and sensitivity analyses. We do not hold or issue any derivative financial instruments for trading purposes and are not a party to leveraged instruments. We manage the credit risks associated with our derivative financial instruments through the evaluation and monitoring of the creditworthiness of the counterparties. Although we may be exposed to losses in the event of nonperformance by the counterparties, we do not expect such losses, if any, to be significant.

We use interest rate exchange agreements ("Swaps") to exchange, at specified intervals, the difference between fixed and variable interest amounts calculated by reference to an agreed-upon notional principal amount. We use interest rate cap agreements ("Caps") to lock in a maximum interest rate should variable rates rise, but enable us to otherwise pay lower market rates. We use interest rate collar agreements ("Collars") to limit our exposure to and benefits from interest rate fluctuations on variable rate debt to within a certain range of rates.

The table set forth below summarizes the fair values and contract terms of financial instruments subject to interest rate risk maintained by us as of December 31, 2001 (dollars in millions):

	Expected Maturity Date							Fair Value at
	2002	2003	2004	2005	2006	Thereafter	Total	12/31/01
Debt								
Fixed Rate	$210.6	$11.9	$330.9	$708.7	$653.1	$8,656.4	$10,571.6	$10,928.4
Average Interest Rate	9.6%	8.6%	7.6%	8.4%	7.0%	5.8%	6.2%	
Variable Rate	$249.6	$61.3	$0.1	$1,317.5	$0.1	$1.6	$1,630.2	$1,630.2
Average Interest Rate	2.4%	3.4%	5.8%	5.2%	6.9%	6.9%	4.7%	
Interest Rate Instruments								
Variable to Fixed Swaps	$178.6	$71.7					$250.3	($5.5)
Average Pay Rate	4.8%	4.9%					4.9%	
Average Receive Rate	2.0%	3.0%					2.3%	
Fixed to Variable Swaps (1)			$300.0		$300.0	$350.0	$950.0	$46.8
Average Pay Rate			5.5%		5.9%	6.8%	6.1%	
Average Receive Rate			8.1%		6.4%	7.9%	7.5%	

(1) During January and February 2002, we settled all $950.0 million notional amount of our Fixed to Variable Swaps and received proceeds of $56.8 million.

The notional amounts of interest rate instruments, as presented in the table above, are used to measure interest to be paid or received and do not represent the amount of exposure to credit loss. The estimated fair value approximates the proceeds (costs) to settle the outstanding contracts. We estimate interest rates on variable debt using the average implied forward London Interbank Offer Rate ("LIBOR") rates for the year of maturity based on the yield curve in effect at December 31, 2001, plus the borrowing margin in effect for each credit facility at December 31, 2001. We estimate average receive rates on the Variable to Fixed Swaps using the average implied forward LIBOR rates for the year of maturity based on the yield curve in effect at December 31, 2001. While Swaps, Caps and Collars represent an integral part of our interest rate risk management program, their incremental effect on interest expense for the years ended December 31, 2001, 2000 and 1999 was not significant.

Equity Price Risk Management

During 1999, we entered into cashless collar agreements (the "Equity Collars") covering $1.365 billion notional amount of our Sprint PCS common stock which we account for at fair value. The Equity Collars limit our exposure to and benefits from price fluctuations in the Sprint PCS common stock. During 2001, $483.7 million notional amount of Equity Collars matured and we sold or entered into prepaid forward sales of the related Sprint PCS common stock. Refer to Note 6 to our financial statements included in Item 8 for a discussion of our prepaid forward sales of Sprint PCS common stock. The remaining $881.0 million notional amount of Equity Collars mature between 2002 and 2003. As we had accounted for the Equity Collars as a hedge, changes in the value of the Equity Collars were substantially offset by changes in the value of the Sprint PCS common stock which were also marked to market through accumulated other comprehensive income in our balance sheet through December 31, 2000.

In connection with the adoption of Statement of Financial Accounting Standards ("SFAS") No. 133, "Accounting for Derivative Instruments and Hedging Activities," as amended, on January 1, 2001, we reclassified our investment in Sprint PCS from an available for sale security to a trading security. During 2001, the increase in the fair value of our investment in Sprint PCS common stock of $284.4 million was partially offset by the decrease in the fair value of the Equity Collars and the increase in the fair value of the derivative components of the ZONES and prepaid forward sales. See "Results of Operations - Investment Income" below.

Accumulated Other Comprehensive Income

The change in accumulated other comprehensive income from December 31, 2000 to December 31, 2001 is principally related to realized gains and losses on our investments classified as available for sale, and reclassification adjustments related to the effects of adoption of SFAS No. 133. The change in accumulated other comprehensive income from December 31, 1999 to December 31, 2000 is principally related to the decline in unrealized gains on our investments classified as available for sale held throughout the year.

Contractual Cash Obligations and Commitments

In January 2002, the Securities and Exchange Commission ("SEC") issued Financial Reporting Release No. 61, "Commission Statement about Management's Discussion and Analysis of Financial Condition and Results of Operations" ("FRR No. 61"). While FRR No. 61 does not create new or modify existing requirements, it does set forth certain views of the SEC regarding disclosure that should be considered by registrants. Among other things, FRR No. 61 encourages registrants to provide disclosure in one place, within Management's Discussion and Analysis of Financial Condition and Results of Operations, of the on and off balance sheet arrangements that may affect liquidity and capital resources. As there is no prescribed format for this disclosure, we have segregated our arrangements that may affect liquidity and capital resources between those contractual cash obligations that are recorded in our financial statements and those commitments that are disclosed in the notes to our financial statements in accordance with accounting principles generally accepted in the United States. Future rulemaking by the SEC could result in the form and content of this disclosure being different from the information that we have presented below. The following tables summarize our obligations and commitments as of December 31, 2001, and the effect such obligations and commitments are expected to have on our liquidity and cash flow in future periods.

		Payments Due by Period			
	Total	Less than 1 year	1 - 3 years	4 - 5 years	After 5 years
		(dollars in millions)			
Contractual Cash Obligations					
Long-term debt (1)	$12,201.8	$460.2	$404.2	$2,679.4	$8,658.0
Other long-term obligations (2)	437.4	138.9	179.3	26.5	92.7
Total contractual cash obligations	$12,639.2	$599.1	$583.5	$2,705.9	$8,750.7
Commitments					
Operating leases (3)	$487.9	$98.6	$146.8	$93.9	$148.6
Programming agreements (4)	844.0	95.4	166.6	168.4	413.6
Professional sports contracts (5)	403.3	122.5	193.3	79.5	8.0
Guarantees (6)	75.0		75.0		
Total commitments	$1,810.2	$316.5	$581.7	$341.8	$570.2

(1) The table presents maturities of long-term debt outstanding, including capital lease obligations, as of December 31, 2001. Refer to Note 7 to our financial statements included in Item 8 for a description of our long-term debt.

(2) Other long-term obligations consist principally of the Company's deferred compensation obligations, post-retirement and post-employment benefit obligations, and program rights payable under license agreements.

(3) Operating leases include the Company's minimum annual rental commitments for office space, equipment and transponder service agreements under noncancellable operating leases.

(4) Certain of the Company's programming networks (CSN, CSN Mid-Atlantic, CSS, E!, TGC, OLN and G4) have entered into license agreements for programs and sporting events which will be available for telecast subsequent to December 31, 2001. Programming agreements represent the Company's minimum aggregate commitments under these agreements.

(5) The Company, through Comcast Spectacor, has employment agreements with both players and coaches of its professional sports teams. Certain of these employment agreements, which provide for payments that are guaranteed regardless of employee injury or termination, are covered by disability insurance if certain conditions are met. Professional sports contracts represent the Company's future commitments under these contracts.

(6) In connection with a license awarded to an affiliate, the Company is contingently liable in the event of nonperformance by the affiliate to reimburse a bank which has provided a performance guarantee. Refer to Note 11 to our financial statements included in Item 8 for a description of this contingency.

Statement of Cash Flows

Cash and cash equivalents decreased $301.5 million as of December 31, 2001 from December 31, 2000. The decrease in cash and cash equivalents resulted from cash flows from operating, financing and investing activities as explained below.

Net cash provided by operating activities from continuing operations amounted to $1.230 billion for the year ended December 31, 2001, due principally to our operating income before depreciation and amortization (see "Results of Operations"), offset by changes in working capital as a result of the timing of receipts and disbursements and the effects of net interest and current income tax expense.

Net cash provided by financing activities from continuing operations includes borrowings and repayments of debt, as well as the issuances and repurchases of our equity securities. Net cash provided by financing activities from continuing operations was $1.476 billion for the year ended December 31, 2001. During 2001, we borrowed $5.686 billion, consisting of:

- $2.991 billion from Comcast Cable's senior notes offerings,
- $1.470 billion under Comcast Cable's commercial paper program,
- $1.075 billion under revolving credit facilities, and
- $150.3 million from our Zero Coupon Debentures offering.

During 2001, we repaid $4.188 billion of our long-term debt, consisting of:

- $2.396 billion under Comcast Cable's commercial paper program,
- $1.612 billion on certain of our revolving credit facilities,
- $109.6 million of our senior subordinated debentures, and
- $70.3 million of our Zero Coupon Debentures.

In addition, during 2001, we received proceeds of $27.2 million related to issuances of our common stock, we repurchased $27.1 million of our common stock, and we incurred $22.5 million of deferred financing costs.

Net cash used in investing activities from continuing operations includes the effects of acquisitions, net of cash acquired, purchases of investments, capital expenditures and additions to intangible assets, offset by proceeds from sales of investments. Net cash used in investing activities from continuing operations was $3.007 billion for the year ended December 31, 2001.

During 2001, acquisitions, net of cash acquired, amounted to $1.329 billion, consisting primarily of:

- $518.7 million for the cable system serving Baltimore City,
- $305.9 million for a controlling interest in The Golf Channel, and
- $396.8 million for the acquisition of Outdoor Life Network.

Results of Operations

The effects of our recent acquisitions were to increase our revenues and expenses, resulting in increases in our operating income before depreciation and amortization. The increases in our property and equipment, intangible assets and long-term debt, and the corresponding increases in depreciation expense, amortization expense and interest expense from 2000 to 2001 and from 1999 to 2000 are primarily due to the effects of our acquisitions, our cable systems exchanges and our increased levels of capital expenditures.

Refer to Notes 5 and 10 to our financial statements included in Item 8 for a discussion of our acquisitions and cable systems exchanges, and of the effect of these transactions on our balance sheet.

We adopted SFAS No. 142, "Goodwill and Other Intangible Assets," on January 1, 2002, as required by the new statement. We refer you to page 36 for a discussion of the expected impact the adoption of the new statement will have on our consolidated financial condition and results of operations.

Our summarized consolidated financial information for the three years ended December 31, 2001 is as follows (dollars in millions, "NM" denotes percentage is not meaningful):

	Year Ended December 31,		Increase/(Decrease)	
	2001	2000	$	%
Revenues	$9,674.2	$8,218.6	$1,455.6	17.7%
Cost of goods sold from electronic retailing	2,514.0	2,284.9	229.1	10.0
Operating, selling, general and administrative expenses	4,458.4	3,463.4	995.0	28.7
Depreciation	1,141.8	837.3	304.5	36.4
Amortization	2,306.2	1,794.0	512.2	28.6
Operating loss	(746.2)	(161.0)	585.2	363.5
Interest expense	(731.8)	(691.4)	40.4	5.8
Investment income	1,061.7	983.9	77.8	7.9
Income related to indexed debt		666.0	(666.0)	(100.0)
Equity in net losses of affiliates	(28.5)	(21.3)	7.2	33.8
Other income	1,301.0	2,825.5	(1,524.5)	(54.0)
Income tax expense	(470.2)	(1,441.3)	(971.1)	(67.4)
Minority interest	(160.4)	(115.3)	45.1	39.1
Income from continuing operations before extraordinary items and cumulative effect of accounting change	$225.6	$2,045.1	($1,819.5)	(89.0%)
Operating income before depreciation and amortization (1)	$2,701.8	$2,470.3	$231.5	9.4%

	Year Ended December 31,		Increase/(Decrease)	
	2000	1999	$	%
Revenues	$8,218.6	$6,529.2	$1,689.4	25.9%
Cost of goods sold from electronic retailing	2,284.9	2,060.0	224.9	10.9
Operating, selling, general and administrative expenses	3,463.4	2,589.2	874.2	33.8
Depreciation	837.3	572.0	265.3	46.4
Amortization	1,794.0	644.0	1,150.0	178.6
Operating income (loss)	(161.0)	664.0	(825.0)	NM
Interest expense	(691.4)	(538.3)	153.1	28.4
Investment income	983.9	629.5	354.4	56.3
Income (expense) related to indexed debt	666.0	(666.0)	1,332.0	NM
Equity in net income (losses) of affiliates	(21.3)	1.4	(22.7)	NM
Other income	2,825.5	1,409.4	1,416.1	100.5
Income tax expense	(1,441.3)	(723.7)	717.6	99.2
Minority interest	(115.3)	4.6	(119.9)	NM
Income from continuing operations before extraordinary items	$2,045.1	$780.9	$1,264.2	161.9%
Operating income before depreciation and amortization (1)	$2,470.3	$1,880.0	$590.3	31.4%

(1) Operating income before depreciation and amortization is commonly referred to in our businesses as "operating cash flow." Operating cash flow is a measure of a company's ability to generate cash to service its obligations, including debt service obligations, and to finance capital and other expenditures. In part due to the capital intensive nature of our businesses and the resulting significant level of non-cash depreciation and amortization expense, operating cash flow is frequently used as one of the bases for comparing businesses in our industries, although our measure of operating cash flow may not be comparable to similarly titled measures of other companies. Operating cash flow is the primary basis used by our management to measure the operating performance of our businesses. Operating cash flow does not purport to represent net income or net cash provided by operating activities, as those terms are defined under generally accepted accounting principles, and should not be considered as an alternative to such measurements as an indicator of our performance. See "Statement of Cash Flows" above for a discussion of net cash provided by operating activities.

Consolidated Operating Results

Revenues

The increases in consolidated revenues from 2000 to 2001 and from 1999 to 2000 are primarily attributable to increases in service revenues in our Cable segment and to increases in net sales in our Commerce segment (see "Operating Results by Business Segment" below). The remaining increases are primarily the result of increases in revenues from our content operations, principally due to growth in our historical operations and the effects of our acquisitions in 2001.

Cost of goods sold from electronic retailing

Refer to the "Commerce" section of "Operating Results by Business Segment" below for a discussion of the increases in cost of goods sold from electronic retailing.

Operating, selling, general and administrative expenses

The increases in consolidated operating, selling, general and administrative expenses from 2000 to 2001 and from 1999 to 2000 are primarily attributable to increases in expenses in our Cable segment and, to a lesser extent, to increases in expenses in our Commerce segment (see "Operating Results by Business Segment" below). The remaining increases are primarily the result of increased expenses in our content operations, principally due to growth in our historical operations and the effects of our acquisitions in 2001.

Depreciation and amortization

The increases in depreciation expense and amortization expense from 2000 to 2001 and from 1999 to 2000 in our Cable segment are primarily due to the effects of our recent acquisitions, our cable systems exchanges and our increased levels of capital expenditures. The increases in depreciation expense and amortization expense from 2000 to 2001 and from 1999 to 2000 in our Commerce segment are primarily due to the effects of our increased levels of capital expenditures. The remaining increases in depreciation expense and amortization expense from 2000 to 2001 are primarily the result of increases in depreciation and amortization in our content operations, principally due to the effects of our acquisitions and increased levels of capital expenditures. The remaining increases in depreciation expense and amortization expense from 1999 to 2000 are principally due to the effects of our increased levels of capital expenditures.

Operating Results by Business Segment

The following represent the operating results of our significant business segments, "Cable" and "Commerce." Our regional sports programming networks, which consist of Comcast SportsNet ("CSN"), Comcast SportsNet Mid-Atlantic ("CSN Mid-Atlantic") and Comcast Sports Southeast ("CSS"), derive a substantial portion of their revenues from our cable operations. In 2001, as a result of a change in our internal reporting structure, our regional sports programming networks are now included in our Cable segment for all periods presented. Except for the effects of our acquisitions, the change did not have a significant effect on the comparisons of our operating results for the periods presented. The remaining components of our operations are not independently significant to our consolidated financial condition or results of operations. Refer to Note 12 to our financial statements included in Item 8 for a summary of our financial data by business segment.

Cable

The following table presents financial information for the three years ended December 31, 2001 for our Cable segment (dollars in millions):

	Year Ended December 31, 2001	2000	Increase $	%
Video	$4,278.2	$3,651.3	$626.9	17.2%
High-speed Internet	294.3	114.4	179.9	157.3
Advertising sales	325.3	290.2	35.1	12.1
Other	232.9	152.6	80.3	52.6
Revenues	5,130.7	4,208.5	922.2	21.9
Operating, selling, general and administrative expenses	3,076.6	2,305.1	771.5	33.5
Operating income before depreciation and amortization (a)	$2,054.1	$1,903.4	$150.7	7.9%

	Year Ended December 31, 2000	1999	Increase $	%
Video	$3,651.3	$2,588.9	$1,062.4	41.0%
High-speed Internet	114.4	44.5	69.9	157.1
Advertising sales	290.2	190.3	99.9	52.5
Other	152.6	146.2	6.4	4.4
Revenues	4,208.5	2,969.9	1,238.6	41.7
Operating, selling, general and administrative expenses	2,305.1	1,611.9	693.2	43.0
Operating income before depreciation and amortization (a)	$1,903.4	$1,358.0	$545.4	40.2%

(a) See footnote (1) on page 30.

Video revenue consists of our basic, expanded basic, premium, pay-per-view, equipment and digital subscriptions. Of the $626.9 million and $1.062 billion increases in video revenues from 2000 to 2001 and from 1999 to 2000, $339.2 million and $918.0 million are attributable to the effects of our acquisitions and exchanges of cable systems and $287.7 million and $144.4 million relate to changes in rates and subscriber growth in our historical operations, driven principally by growth in digital subscriptions, and to a lesser extent, to the effects of a higher-priced digital service offering made in the second half of 2000. During 2001, 2000 and 1999, through acquisitions and normal operations, we added approximately 982,000, 839,000 and 437,000 digital subscriptions, respectively.

The increases in high-speed Internet revenue from 2000 to 2001 and from 1999 to 2000 are primarily due to the addition of high-speed Internet subscribers. During 2001, 2000 and 1999, through acquisitions and normal operations, we added approximately 548,000, 258,000 and 91,000 high-speed Internet subscribers, respectively (see below).

The increase in advertising sales revenue from 2000 to 2001 is attributable to the effects of new advertising contracts, market-wide fiber interconnects and the continued leveraging of our existing fiber networks, helping to offset an otherwise weak advertising environment. Approximately one-half of the increase from 1999 to 2000 in advertising sales revenue is attributable to the effects of our acquisition of Lenfest Communications, Inc. in January 2000, with the remaining increase attributable to the effects of the 2000 political campaigns and increased cable viewership.

Other revenue includes installation revenues, guide revenues, commissions from electronic retailing, revenues of our regional sports programming networks and revenue from other product offerings. The increase from 2000 to 2001 in other revenue is primarily attributable to the effects of our acquisition of Home Team Sports (now known as CSN Mid-Atlantic), with the remaining increase attributable to growth in our historical operations. The increase from 1999 to 2000 is primarily attributable to growth in our historical operations.

On September 28, 2001, At Home Corporation ("At Home"), our provider of high-speed Internet services, filed for protection under Chapter 11 of the U.S. Bankruptcy Code. In October 2001, we amended our agreement with At Home to continue service to our existing and new subscribers during October and November 2001. We agreed to be charged a higher rate than we had incurred under our previous agreement. On December 3, 2001, we reached a definitive agreement, approved by the Bankruptcy Court, with At Home pursuant to which At Home agreed to continue to provide high-speed Internet services to our existing and new subscribers through February 28, 2002. In December 2001, we began to transfer our high-speed Internet subscribers from the At Home network to our new Comcast-owned and managed network. We completed this transition in February 2002. Operating expenses in our consolidated statement of operations for the year ended December 31, 2001 include $139.5 million of net incremental expenses incurred in the fourth quarter of 2001 in the continuation of service to and transition of our high-speed Internet subscribers from At Home's network to our network.

The remaining increases from 2000 to 2001 and the increases from 1999 to 2000 in operating, selling, general and administrative expenses are primarily due to the effects of our acquisitions and exchanges of cable systems, as well as to the effects of increases in the costs of cable programming, high-speed Internet subscriber growth, and, to a lesser extent, increases in labor costs and other volume related expenses in our historical operations.

Our cost of programming increases as a result of changes in rates, subscriber growth, additional channel offerings and our acquisitions and exchanges of cable systems. We anticipate the cost of cable programming will increase in the future as cable programming rates increase and additional sources of cable programming become available.

Commerce

The following table sets forth the operating results for our Commerce segment, which consists of QVC, Inc. and subsidiaries (dollars in millions):

	Year Ended December 31,		Increase	
	2001	2000	$	%
Net sales from electronic retailing	$3,917.3	$3,535.9	$381.4	10.8%
Cost of goods sold from electronic retailing	2,514.0	2,284.9	229.1	10.0
Operating, selling, general and administrative expenses	681.0	631.8	49.2	7.8
Operating income before depreciation and amortization (a)	$722.3	$619.2	$103.1	16.7%
Gross margin	35.8%	35.4%		

	Year Ended December 31,		Increase	
	2000	1999	$	%
Net sales from electronic retailing	$3,535.9	$3,167.4	$368.5	11.6%
Cost of goods sold from electronic retailing	2,284.9	2,060.0	224.9	10.9
Operating, selling, general and administrative expenses	631.8	568.6	63.2	11.1
Operating income before depreciation and amortization (a)	$619.2	$538.8	$80.4	14.9%
Gross margin	35.4%	35.0%		

(a) See footnote (1) on page 30.

Of the $381.4 million and $368.5 million increases in net sales from electronic retailing from 2000 to 2001 and from 1999 to 2000, $332.1 million and $358.3 million, respectively, is attributable to increases in net sales in the United States. This growth is principally the result of increases in the average number of homes receiving QVC services and in net sales per home as follows:

	Year Ended December 31, 2001	2000
Increase in average number of homes in U.S.	3.8%	4.7%
Increase in net sales per home in U.S.	6.5%	8.1%

It is unlikely that the number of homes receiving the QVC service domestically will continue to grow at rates comparable to prior periods given that the QVC service is already received by approximately 94% of all U.S. cable television homes and substantially all satellite television homes in the U.S. Future growth in sales will depend increasingly on continued additions of new customers from homes already receiving the QVC service and continued growth in repeat sales to existing customers.

The remaining increases of $49.3 million and $10.2 million in net sales from electronic retailing from 2000 to 2001 and from 1999 to 2000 are primarily attributable to increases in net sales in Germany and Japan offset, in part, by decreases in net sales in the United Kingdom, and to the effects of fluctuations in foreign currency exchange rates during the periods.

The increases in cost of goods sold from 2000 to 2001 and from 1999 to 2000 are primarily related to the growth in net sales. The increases in gross margin are primarily due to the effects of increases in product margins across all product categories, as well as to the effects of a shift in sales mix.

The increases in operating, selling, general and administrative expenses from 2000 to 2001 and from 1999 to 2000 are primarily attributable to higher variable costs and personnel costs associated with the increase in sales volume.

Consolidated Analysis

Interest Expense

The increase in interest expense from 2000 to 2001 is primarily due to the increase in our net borrowings. The increase in interest expense from 1999 to 2000 is primarily due to the effects of our acquisitions of Lenfest in January 2000 and Jones Intercable in April 1999 and the issuance of the ZONES in October and November 1999, offset, in part, by the net effects of our borrowings and repayments and retirements of debt.

We anticipate that, for the foreseeable future, interest expense will be a significant cost to us. We believe we will continue to be able to meet our obligations through our ability both to generate operating income before depreciation and amortization and to obtain external financing.

Investment Income

Investment income includes the following (in millions):

	Year Ended December 31, 2001	2000	1999
Interest and dividend income	$76.5	$171.6	$172.5
Gains on sales and exchanges of investments, net	485.2	886.7	510.6
Investment impairment losses	(972.4)	(74.4)	(35.5)
Reclassification of unrealized gains	1,330.3		
Unrealized gain on Sprint PCS common stock	284.4		
Mark to market adjustments on derivatives related to Sprint PCS common stock	(184.6)		
Mark to market adjustments on derivatives and hedged items	42.3		
Settlement of call options			(18.1)
Investment income	$1,061.7	$983.9	$629.5

The investment impairment loss for the year ended December 31, 2001 relates principally to an other than temporary decline in the Company's investment in AT&T, a portion of which was exchanged on April 30, 2001.

During the year ended December 31, 2001, we wrote-off our investment in At Home common stock based upon a decline in the investment that was considered other than temporary. In connection with the realization of this impairment loss, we reclassified to investment income the accumulated unrealized gain of $237.9 million on our investment in At Home common stock which was previously recorded as a component of accumulated other comprehensive income. We recorded this accumulated unrealized gain prior to our designation of our right under a stockholders' agreement as a hedge of our investment in the At Home common stock.

In connection with the reclassification of our investment in Sprint PCS from an available for sale security to a trading security, we reclassified to investment income the accumulated unrealized gain of $1.092 billion on our investment in Sprint PCS which was previously recorded as a component of accumulated other comprehensive income.

Income (Expense) Related to Indexed Debt

Prior to the adoption of SFAS No. 133 on January 1, 2001, we accounted for the ZONES as an indexed debt instrument since the maturity value is dependent upon the fair value of Sprint PCS common stock. During the years ended December 31, 2000 and 1999, we recorded income (expense) related to indexed debt of $666.0 million and ($666.0) million, respectively, to reflect the fair value of the underlying Sprint PCS stock.

Equity in Net Income (Losses) of Affiliates

The changes in equity in net losses of affiliates from 2000 to 2001 and from 1999 to 2000 are primarily attributable to the effects of our additional investments, as well as the effects of changes in the net income or loss of our equity method investees.

Other Income

On October 30, 2001, we acquired from Fox Entertainment Group, Inc. ("Fox Entertainment") the approximate 83.2% interest in Outdoor Life Network ("OLN") not previously owned by us. Upon closing of the acquisition, we exchanged our 14.5% interest in Speedvision Network ("SVN"), together with a previously made loan, for Fox Entertainment's interest in OLN. In connection with the exchange of our interest in SVN, we recorded a pre-tax gain of $106.7 million, representing the difference between the estimated fair value of our interest in SVN as of the closing date of the transaction and our cost basis in SVN.

On January 1, 2001, we completed our cable systems exchange with Adelphia Communications Corporation ("Adelphia"). We received cable systems serving approximately 445,000 subscribers from Adelphia in exchange for certain of our cable systems serving approximately 441,000 subscribers. We recorded a pre-tax gain of $1.199 billion, representing the difference between the estimated fair value of $1.799 billion as of the closing date of the transaction and our cost basis in the systems exchanged.

On December 31, 2000, we completed our cable systems exchange with AT&T. We received cable systems serving approximately 770,000 subscribers from

AT&T in exchange for certain of our cable systems serving approximately 700,000 subscribers. We recorded a pre-tax gain of $1.711 billion, representing the difference between the estimated fair value of $2.840 billion as of the closing date of the transaction and our cost basis in the systems exchanged.

In August 2000, we obtained the right to exchange our At Home Series A Common Stock with AT&T and we waived certain of our At Home Board level and shareholder rights under a stockholders' agreement. We also agreed to cause our existing appointee to the At Home Board of Directors to resign. In connection with the transaction, we recorded a pre-tax gain of $1.045 billion, representing the estimated fair value of the investment as of the closing date.

In August 2000, we exchanged all of the capital stock of a wholly owned subsidiary which held certain wireless licenses for approximately 3.2 million shares of AT&T common stock. In connection with the exchange, we recognized a pre-tax gain of $98.1 million, representing the difference between the fair value of the AT&T shares received of $100.0 million and our cost basis in the subsidiary.

In May 1999, we received a $1.5 billion termination fee as liquidated damages from MediaOne Group, Inc. ("MediaOne") as a result of MediaOne's termination of its Agreement and Plan of Merger with us dated March 1999. The termination fee, net of transaction costs, was recorded to other income.

Income Tax Expense

The changes in income tax expense from 2000 to 2001 and from 1999 to 2000 are primarily the result of the effects of changes in our income before taxes and minority interest, and non-deductible goodwill amortization.

Minority Interest

The increase in minority interest from 2000 to 2001 is primarily attributable to the effects of changes in the net income or loss of our less than 100% owned consolidated subsidiaries. The change in minority interest from 1999 to 2000 is attributable to the effects of our acquisition of a controlling interest in Jones Intercable, Inc. in April 1999, our acquisition of the California Public Employees Retirement System's 45% interest in Comcast MHCP Holdings, L.L.C. in February 2000, and to the effects of changes in the net income or loss of our less than 100% owned consolidated subsidiaries.

Extraordinary Items

Extraordinary items for the years ended December 31, 2001, 2000 and 1999 consist of unamortized debt issue costs and debt extinguishment costs, net of related tax benefits, expensed in connection with the redemption and refinancing of certain indebtedness.

Cumulative Effect of Accounting Change

Upon adoption of SFAS No. 133, we recognized as income a cumulative effect of accounting change, net of related income taxes, of $384.5 million during the year ended December 31, 2001. The income consisted of a $400.2 million adjustment to record the debt component of our ZONES at a discount from its value at maturity and $191.3 million principally related to the reclassification of gains previously recognized as a component of accumulated other comprehensive income on our equity derivative instruments, net of related deferred income taxes of $207.0 million.

We believe that our operations are not materially affected by inflation.

Expected Impact of Adoption of SFAS No. 142

The Financial Accounting Standards Board ("FASB") issued SFAS No. 142, "Goodwill and Other Intangible Assets," in June 2001. This statement addresses how intangible assets that are acquired individually or with a group of other assets other than in connection with a business combination should be accounted for in financial statements upon their acquisition. The new statement also addresses how goodwill and other intangible assets should be accounted for after they have been initially recognized in the financial statements.

We adopted SFAS No. 142 on January 1, 2002, as required by the new statement. Upon adoption, we will no longer amortize goodwill and other indefinite lived intangible assets, which consist primarily of our cable franchise operating rights. We will be required to test our goodwill and intangible assets that are determined to have an indefinite life for impairment at least annually. Other than in the period of adoption or in those periods in which we may record an asset impairment, we expect that the adoption of SFAS No. 142 will result in increased income as a result of reduced amortization expense.

The Emerging Issues Task Force ("EITF") of the FASB is expected to provide further guidance on certain implementation issues related to the adoption of SFAS No. 142 as it relates to identifiable intangible assets other than goodwill. Subject to further guidance to be provided, based upon our interpretation of SFAS No. 142, we may record a charge as a cumulative effect of accounting change, net of related deferred income taxes, in an amount not expected to exceed $1.5 billion upon adoption of SFAS No. 142 on January 1, 2002.

Based on our preliminary evaluation, the estimated effect of adoption of SFAS No. 142 would have been to decrease amortization expense by approximately $2.0 billion and to increase deferred income tax expense by approximately $600 million for the year ended December 31, 2001.

Expected Impact of Adoption of EITF 01-9

In November 2001, the EITF reached a consensus on EITF 01-9, "Accounting for Consideration Given to a Customer (Including a Reseller of the Vendor's Products)." EITF 01-9 requires, among other things, that consideration paid to customers should be classified as a reduction of revenue unless certain criteria are met. Certain of our content subsidiaries have paid or may pay distribution fees to cable television and satellite broadcast systems for carriage of their programming. We currently classify the amortization of these distribution fees as expense in our statement of operations. Upon adoption of EITF 01-9 on January 1, 2002, we will reclassify certain of these distribution fees from expense to a revenue reduction for all periods presented in our statement of operations. The change in classification will have no impact on our reported operating loss or financial condition and will not have a significant impact on our revenues. Refer to Note 3 to our financial statements included in Item 8 for the effect of adoption of EITF 01-9 on our results of operations.

Expected Impact of Adoption of EITF 01-14

In November 2001, the FASB staff announced EITF Topic D-103, "Income Statement Characterization of Reimbursements Received for 'Out-of-Pocket' Expenses Incurred," which has subsequently been recharacterized as EITF Issue No. 01-14 ("EITF 01-14"). EITF 01-14 requires that reimbursements received for out-of-pocket expenses incurred be characterized as revenue in the statement of operations.

Under the terms of our franchise agreements, we are required to pay up to 5% of our gross revenues derived from providing cable services to the local franchising authority. We normally pass these fees through to our cable subscribers. We currently classify cable franchise fees collected from our cable subscribers as a reduction of the related franchise fee expense included within selling, general and administrative expenses in our statement of operations.

EITF 01-14, by analogy, applies to franchise fees. Upon adoption of EITF 01-14 on January 1, 2002, we will reclassify franchise fees collected from cable subscribers from a reduction of selling, general and administrative expenses to a component of service revenues in our statement of operations. The change in classification will have no impact on our reported operating income (loss) or financial condition. Refer to Note 3 to our financial statements included in Item 8 for the effect of adoption of EITF 01-14 on our results of operations.

ITEM 8 FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

INDEPENDENT AUDITORS' REPORT

Board of Directors and Stockholders
Comcast Corporation
Philadelphia, Pennsylvania

We have audited the accompanying consolidated balance sheet of Comcast Corporation and its subsidiaries (the "Company") as of December 31, 2001 and 2000, and the related consolidated statements of operations, stockholders' equity and cash flows for each of the three years in the period ended December 31, 2001. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of Comcast Corporation and its subsidiaries as of December 31, 2001 and 2000, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 2001, in conformity with accounting principles generally accepted in the United States of America.

As discussed in Notes 2 and 3 to the consolidated financial statements, the Company adopted Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities," as amended, effective January 1, 2001.

Deloitte & Touche LLP

Philadelphia, Pennsylvania
February 5, 2002

COMCAST CORPORATION AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET
(Dollars in millions, except share data)

	December 31, 2001	2000
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$350.0	$651.5
Investments	2,623.2	3,059.7
Accounts receivable, less allowance for doubtful accounts of $153.9 and $141.7	967.4	891.9
Inventories, net	454.5	438.5
Other current assets	153.7	102.8
Total current assets	4,548.8	5,144.4
INVESTMENTS	1,679.2	2,661.9
PROPERTY AND EQUIPMENT, net of accumulated depreciation of $2,725.7 and $1,873.1	7,011.1	5,519.9
INTANGIBLE ASSETS		
Goodwill	7,507.3	6,945.1
Cable franchise operating rights	20,167.8	17,545.5
Other intangible assets	2,833.4	1,485.6
	30,508.5	25,976.2
Accumulated amortization	(5,999.2)	(3,908.7)
	24,509.3	22,067.5
OTHER NONCURRENT ASSETS, net	383.4	350.8
	$38,131.8	$35,744.5
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	$698.2	$813.2
Accrued expenses and other current liabilities	1,695.5	1,576.5
Deferred income taxes	275.4	789.9
Current portion of long-term debt	460.2	293.9
Total current liabilities	3,129.3	3,473.5
LONG-TERM DEBT, less current portion	11,741.6	10,517.4
DEFERRED INCOME TAXES	6,375.7	5,786.7
OTHER NONCURRENT LIABILITIES	1,532.0	1,108.6
MINORITY INTEREST	880.2	717.3
COMMITMENTS AND CONTINGENCIES (NOTE 11)		
COMMON EQUITY PUT OPTIONS		54.6
STOCKHOLDERS' EQUITY		
Preferred stock - authorized, 20,000,000 shares 5.25% series B mandatorily redeemable convertible, $1,000 par value; issued, zero and 59,450 at redemption value		59.5
Class A special common stock, $1 par value - authorized, 2,500,000,000 shares; issued, 937,256,465 and 931,340,103; outstanding, 913,931,554 and 908,015,192	913.9	908.0
Class A common stock, $1 par value - authorized, 200,000,000 shares; issued, 21,829,422 and 21,832,250	21.8	21.8
Class B common stock, $1 par value - authorized, 50,000,000 shares; issued, 9,444,375	9.4	9.4
Additional capital	11,752.0	11,598.8
Retained earnings	1,631.5	1,056.5
Accumulated other comprehensive income	144.4	432.4
Total stockholders' equity	14,473.0	14,086.4
	$38,131.8	$35,744.5

See notes to consolidated financial statements.

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COMCAST CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF OPERATIONS
(Amounts in millions, except per share data)

	Year Ended December 31, 2001	2000	1999
REVENUES			
Service revenues	$5,756.9	$4,682.7	$3,361.8
Net sales from electronic retailing	3,917.3	3,535.9	3,167.4
	9,674.2	8,218.6	6,529.2
COSTS AND EXPENSES			
Operating (excluding depreciation)	2,905.8	2,212.5	1,663.1
Cost of goods sold from electronic retailing (excluding depreciation)	2,514.0	2,284.9	2,060.0
Selling, general and administrative	1,552.6	1,250.9	926.1
Depreciation	1,141.8	837.3	572.0
Amortization	2,306.2	1,794.0	644.0
	10,420.4	8,379.6	5,865.2
OPERATING INCOME (LOSS)	(746.2)	(161.0)	664.0
OTHER INCOME (EXPENSE)			
Interest expense	(731.8)	(691.4)	(538.3)
Investment income	1,061.7	983.9	629.5
Income (expense) related to indexed debt		666.0	(666.0)
Equity in net income (losses) of affiliates	(28.5)	(21.3)	1.4
Other income	1,301.0	2,825.5	1,409.4
	1,602.4	3,762.7	836.0
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES, MINORITY INTEREST, EXTRAORDINARY ITEMS AND CUMULATIVE EFFECT OF ACCOUNTING CHANGE	856.2	3,601.7	1,500.0
INCOME TAX EXPENSE	(470.2)	(1,441.3)	(723.7)
INCOME FROM CONTINUING OPERATIONS BEFORE MINORITY INTEREST, EXTRAORDINARY ITEMS AND CUMULATIVE EFFECT OF ACCOUNTING CHANGE	386.0	2,160.4	776.3
MINORITY INTEREST	(160.4)	(115.3)	4.6
INCOME FROM CONTINUING OPERATIONS BEFORE EXTRAORDINARY ITEMS AND CUMULATIVE EFFECT OF ACCOUNTING CHANGE	225.6	2,045.1	780.9
GAIN FROM DISCONTINUED OPERATIONS, net of income tax expense of $166.1			335.8
INCOME BEFORE EXTRAORDINARY ITEMS AND CUMULATIVE EFFECT OF ACCOUNTING CHANGE	225.6	2,045.1	1,116.7
EXTRAORDINARY ITEMS	(1.5)	(23.6)	(51.0)
CUMULATIVE EFFECT OF ACCOUNTING CHANGE	384.5		
NET INCOME	608.6	2,021.5	1,065.7
PREFERRED DIVIDENDS		(23.5)	(29.7)
NET INCOME FOR COMMON STOCKHOLDERS	$608.6	$1,998.0	$1,036.0
BASIC EARNINGS (LOSS) FOR COMMON STOCKHOLDERS PER COMMON SHARE			
Income from continuing operations before extraordinary items and cumulative effect of accounting change	$0.24	$2.27	$1.00
Discontinued operations			0.45
Extraordinary items		(0.03)	(0.07)
Cumulative effect of accounting change	0.40		
Net income	$0.64	$2.24	$1.38
BASIC WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	949.7	890.7	749.1
DILUTED EARNINGS (LOSS) FOR COMMON STOCKHOLDERS PER COMMON SHARE			
Income from continuing operations before extraordinary items and cumulative effect of accounting change	$0.23	$2.16	$0.95
Discontinued operations			0.41
Extraordinary items		(0.03)	(0.06)
Cumulative effect of accounting change	0.40		
Net income	$0.63	$2.13	$1.30
DILUTED WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	964.5	948.7	819.9

See notes to consolidated financial statements.

COMCAST CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS
(Dollars in millions)

	Year Ended December 31, 2001	2000	1999
OPERATING ACTIVITIES			
Net income	$608.6	$2,021.5	$1,065.7
Adjustments to reconcile net income to net cash provided by operating activities from continuing operations:			
Depreciation	1,141.8	837.3	572.0
Amortization	2,306.2	1,794.0	644.0
Non-cash interest (income) expense, net	40.2	(22.6)	(27.8)
Non-cash (income) expense related to indexed debt		(666.0)	666.0
Equity in net (income) losses of affiliates	28.5	21.3	(1.4)
Gains on investments and other income, net	(2,303.3)	(3,679.3)	(1,917.0)
Minority interest	160.4	115.3	(4.6)
Discontinued operations			(335.8)
Extraordinary items	1.5	23.6	51.0
Cumulative effect of accounting change	(384.5)		
Deferred income taxes	(240.7)	1,074.6	(73.4)
Other	23.6	51.2	41.5
	1,382.3	1,570.9	680.2
Changes in working capital, net of effects of acquisitions and divestitures			
Increase in accounts receivable, net	(15.8)	(195.8)	(89.5)
Increase in inventories, net	(16.0)	(35.7)	(91.9)
(Increase) decrease in other current assets	(27.1)	13.7	30.7
(Decrease) increase in accounts payable, accrued expenses and other current liabilities	(93.9)	(133.8)	719.9
	(152.8)	(351.6)	569.2
Net cash provided by operating activities from continuing operations	1,229.5	1,219.3	1,249.4
FINANCING ACTIVITIES			
Proceeds from borrowings	5,686.4	5,435.3	2,786.6
Retirements and repayments of debt	(4,187.7)	(5,356.5)	(1,368.2)
Issuances of common stock and sales of put options on common stock	27.2	30.5	17.1
Repurchases of common stock	(27.1)	(324.9)	(30.7)
Dividends			(9.4)
Deferred financing costs	(22.5)	(55.8)	(51.0)
Other			(3.0)
Net cash provided by (used in) financing activities from continuing operations	1,476.3	(271.4)	1,341.4
INVESTING ACTIVITIES			
Acquisitions, net of cash acquired	(1,329.0)	(187.3)	(755.2)
Proceeds from liquidated damages, net			1,460.0
Proceeds from sales of (purchases of) short-term investments, net	(6.2)	1,028.1	(1,035.5)
Capital contributions to and purchases of investments	(317.0)	(1,010.7)	(2,012.2)
Proceeds from sales of investments	1,172.8	997.3	599.8
Capital expenditures	(2,181.7)	(1,636.8)	(893.8)
Sale of subsidiary, net of cash sold			361.1
Additions to intangible and other noncurrent assets	(346.2)	(409.2)	(263.5)
Net cash used in investing activities from continuing operations	(3,007.3)	(1,218.6)	(2,539.3)
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS – CONTINUING OPERATIONS	(301.5)	(270.7)	51.5
CASH AND CASH EQUIVALENTS, beginning of year	651.5	922.2	870.7
CASH AND CASH EQUIVALENTS, end of year	$350.0	$651.5	$922.2

See notes to consolidated financial statements.

COMCAST CORPORATION AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
(Dollars in millions)

	Preferred Stock		Common Stock					Accumulated Other Comprehensive Income (Loss)		
	Series A	Series B	Class A Special	Class A	Class B	Additional Capital	Retained Earnings (Accumulated Deficit)	Unrealized Gains (Losses)	Cumulative Translation Adjustments	Total
BALANCE, JANUARY 1, 1999	$31.9	$540.7	$698.4	$31.7	$9.4	$2,941.7	($1,488.2)	$1,049.5	$0.2	$3,815.3
Comprehensive income:										
Net income							1,065.7			
Unrealized gains on marketable securities, net of deferred taxes of $2,891.9								5,370.6		
Reclassification adjustments for gains included in net income, net of deferred taxes of $161.7								(300.3)		
Cumulative translation adjustments									(7.3)	
Total comprehensive income										6,128.7
Acquisition			8.5			283.2				291.7
Exercise of options			2.2			23.7				25.9
Conversion of Series A preferred	(31.9)		2.7			29.2				
Retirement of common stock				(0.8)		(4.6)	(25.3)			(30.7)
Cash dividends, Series A preferred						(0.8)				(0.8)
Series B preferred dividends		28.9				(28.9)				
Share exchange			4.6	(4.9)		172.3	(172.0)			
Temporary equity related to put options						111.2				111.2
BALANCE, DECEMBER 31, 1999		569.6	716.4	26.0	9.4	3,527.0	(619.8)	6,119.8	(7.1)	10,341.3
Comprehensive income:										
Net income							2,021.5			
Unrealized losses on marketable securities, net of deferred taxes of $2,789.3								(5,180.1)		
Reclassification adjustments for gains included in net income, net of deferred taxes of $266.0								(494.0)		
Cumulative translation adjustments									(6.2)	
Total comprehensive loss										(3,658.8)
Acquisitions			155.7			7,585.2				7,740.9
Exercise of options			2.6			53.9	(27.7)			28.8
Retirement of common stock			(6.0)	(3.1)		(42.3)	(273.5)			(324.9)
Conversion of Series B preferred		(533.6)	38.3			495.3				
Series B preferred dividends		23.5				(23.5)				
Share exchange			1.0	(1.1)		44.1	(44.0)			
Temporary equity related to put options						(40.9)				(40.9)
BALANCE, DECEMBER 31, 2000		59.5	908.0	21.8	9.4	11,598.8	1,056.5	445.7	(13.3)	14,086.4
Comprehensive income:										
Net income							608.6			
Unrealized gains on marketable securities, net of deferred taxes of $114.4								212.5		
Reclassification adjustments for gains included in net income, net of deferred taxes of $264.4								(491.1)		
Unrealized losses on effective portion of cash flow hedges, net of deferred taxes of $0.3								(0.6)		
Cumulative translation adjustments									(8.8)	
Total comprehensive income										320.6
Exercise of options			2.5			53.3	(17.3)			38.5
Retirement of common stock			(0.8)			(10.0)	(16.3)			(27.1)
Conversion of Series B preferred		(59.5)	4.2			55.3				
Temporary equity related to put options						54.6				54.6
BALANCE, DECEMBER 31, 2001	$	$	$913.9	$21.8	$9.4	$11,752.0	$1,631.5	$166.5	($22.1)	$14,473.0

See notes to consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2001, 2000 AND 1999

1. BUSINESS

Comcast Corporation and its subsidiaries (the "Company") is involved in three principal lines of business: cable, commerce and content.

The Company's cable business is principally involved in the development, management and operation of broadband communications networks in the United States ("US"). The Company's consolidated cable operations served approximately 8.5 million subscribers and passed approximately 13.9 million homes as of December 31, 2001.

The Company's commerce operations consist of the Company's consolidated subsidiary, QVC, Inc. and subsidiaries ("QVC"). Through QVC, an electronic retailer, the Company markets a wide variety of products directly to consumers primarily on merchandise-focused television programs. QVC was available, on a full and part-time basis, to approximately 82.1 million homes in the US, approximately 9.5 million homes in the United Kingdom ("UK"), approximately 23.6 million homes in Germany and approximately 3.6 million homes in Japan as of December 31, 2001.

Content is provided through the Company's consolidated subsidiaries including Comcast Spectacor, Comcast SportsNet ("CSN"), Comcast SportsNet Mid-Atlantic ("CSN Mid-Atlantic"), Comcast Sports Southeast ("CSS"), E! Entertainment Television, Inc. ("E! Entertainment"), The Golf Channel ("TGC"), Outdoor Life Network ("OLN") and G4 Media, LLC ("G4 Media"), and through other programming investments (see Note 5).

The Company's cable and commerce operations represent the Company's two reportable segments under accounting principles generally accepted in the United States. The Company's three 24-hour regional sports programming networks, which consist of CSN, CSN Mid-Atlantic and CSS, derive a substantial portion of their revenues from the Company's cable operations. In 2001, as a result of a change in its internal reporting structure, the Company's regional sports programming networks are included in the Company's cable segment for all periods presented. See Note 12 for a summary of the Company's financial data by business segment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Consolidation
The consolidated financial statements include the accounts of the Company and all entities that the Company directly or indirectly controls. All significant intercompany accounts and transactions among consolidated entities have been eliminated.

Management's Use of Estimates
The Company prepares its financial statements in conformity with accounting principles generally accepted in the United States which require management to make estimates and assumptions that affect the reported amounts and disclosures. Actual results could differ from those estimates. Estimates are used when accounting for certain items such as sales returns and allowances, allowances for doubtful accounts, reserves for inventory obsolescence, investments and derivative financial instruments, depreciation and amortization, asset impairment, non-monetary transactions and contingencies.

Fair Values
The Company has determined the estimated fair value amounts presented in these consolidated financial statements using available market information and appropriate methodologies. However, considerable judgment is required in interpreting market data to develop the estimates of fair value. The estimates presented in these consolidated financial statements are not necessarily indicative of the amounts that the Company could realize in a current market exchange. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts. The Company based these fair value estimates on pertinent information available

to management as of December 31, 2001 and 2000. The Company has not comprehensively updated these fair value estimates for purposes of these consolidated financial statements since such dates.

Cash Equivalents
Cash equivalents consist principally of commercial paper, money market funds, US Government obligations and certificates of deposit with maturities of three months or less when purchased. The carrying amounts of the Company's cash equivalents approximate their fair values.

Inventories – Electronic Retailing
Inventories are stated at the lower of cost or market. Cost is determined by the average cost method, which approximates the first-in, first-out method.

Investments
Investments consist principally of equity securities.

Investments in entities in which the Company has the ability to exercise significant influence over the operating and financial policies of the investee are accounted for under the equity method. Equity method investments are recorded at original cost and adjusted periodically to recognize the Company's proportionate share of the investees' net income or losses after the date of investment, additional contributions made and dividends received. The differences between the Company's recorded investments and its proportionate interests in the book value of the investees' net assets are being amortized to equity in net income or loss, primarily over a period of 20 years, which is consistent with the estimated lives of the underlying assets.

Unrestricted publicly traded investments are classified as available for sale or trading securities and recorded at their fair value. Unrealized gains or losses resulting from changes in fair value between measurement dates for available for sale securities are recorded as a component of other comprehensive income. Unrealized gains or losses resulting from changes in fair value between measurement dates for trading securities are recorded as a component of investment income.

Restricted publicly traded investments and investments in privately held companies are stated at cost, adjusted for any known diminution in value (see Note 6).

Property and Equipment
The Company records property and equipment at cost. Depreciation is provided by the straight-line method over estimated useful lives as follows:

Buildings and improvements	4-40 years
Operating facilities	2-12 years
Other equipment	2-15 years

The Company capitalizes improvements that extend asset lives and expenses other repairs and maintenance charges as incurred. The cost and related accumulated depreciation applicable to assets sold or retired are removed from the accounts and the gain or loss on disposition is recognized as a component of depreciation expense.

The Company capitalizes the costs associated with the construction of cable transmission and distribution facilities and new cable service installations. Costs include all direct labor and materials, as well as certain indirect costs.

Intangible Assets
Goodwill is the excess of the acquisition cost of an acquired entity over the fair value of the identifiable net assets acquired. The Company amortizes goodwill over estimated useful lives ranging principally from 20 to 30 years.

Cable franchise operating rights represent the value attributed to agreements with local authorities that allow access to homes in cable service areas acquired in connection with a business combination. The Company capitalizes these contractual rights and amortizes them over the term of the related franchise agreements. Costs incurred by the Company in negotiating and renewing franchise agreements are included in other intangible assets and are amortized on a straight-line basis over the term of the franchise renewal period, generally 10 to 15 years.

Other intangible assets consist principally of cable and satellite television distribution rights, cable system franchise renewal costs, contractual operating rights, computer software, programming costs and rights, license acquisition costs and non-competition agreements. The Company capitalizes these costs and amortizes them on a straight-line basis over the term of the related agreements or estimated useful life.

Certain of the Company's content subsidiaries and QVC have entered into multi-year affiliation agreements with various cable and satellite system operators for carriage of their respective programming. The Company capitalizes cable or satellite distribution rights and amortizes them on a straight-line basis over the term of the related distribution agreements of 5 to 15 years.

See Note 3 for a discussion of the expected impact of adoption of Statement of Financial Accounting Standards ("SFAS") No. 141, "Business Combinations" ("SFAS No. 141") and SFAS No. 142, "Goodwill and Other Intangible Assets" ("SFAS No. 142").

Valuation of Long-Lived Assets
The Company periodically evaluates the recoverability of its long-lived assets, including property and equipment and intangible assets, whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Such evaluations include analyses based on the cash flows generated by the underlying assets, profitability information, including estimated future operating results, trends or other determinants of fair value. If the total of the expected future undiscounted cash flows is less than the carrying amount of the asset, a loss is recognized for the difference between the fair value and the carrying value of the asset. Unless presented separately, the loss is included as a component of either depreciation expense or amortization expense, as appropriate.

Foreign Currency Translation
The Company translates assets and liabilities of its foreign subsidiaries, where the functional currency is the local currency, into US dollars at the December 31 exchange rate and records the related translation adjustments as a component of other comprehensive income. The Company translates revenues and expenses using average exchange rates prevailing during the year. Foreign currency transaction gains and losses are included in other income (expense).

Revenue Recognition
The Company recognizes video, high-speed Internet, and programming revenues as service is provided. The Company manages credit risk by disconnecting services to cable and high-speed Internet customers who are delinquent. The Company recognizes advertising sales revenue at estimated realizable values when the advertising is aired. Revenues derived from other sources are recognized when services are provided or events occur.

The Company recognizes net sales from electronic retailing at the time of shipment to customers. The Company classifies all amounts billed to a customer for shipping and handling within net sales from electronic retailing. The Company's policy is to allow customers to return merchandise for up to thirty days after date of shipment. An allowance for returned merchandise is provided as a percentage of sales based on historical experience.

See Note 3 for a discussion of the expected impact of adoption of Emerging Issues Task Force ("EITF") 01-9, "Accounting for Consideration Given to a Customer (Including a Reseller of the Vendor's Products)" ("EITF 01-9") and EITF 01-14, "Income Statement Characterization of Reimbursements Received for 'Out-of-Pocket' Expenses Incurred" ("EITF 01-14").

Stock-Based Compensation
The Company accounts for stock-based compensation in accordance with Accounting Principles Board ("APB") Opinion No. 25, "Accounting for Stock Issued to Employees," and related interpretations, as permitted by SFAS No. 123, "Accounting for Stock-Based Compensation." Compensation expense for stock options is measured as the excess, if any, of the quoted market price of the Company's stock at the date of the grant over the amount an employee must pay to acquire the stock. The Company records compensation expense for restricted stock awards based on the quoted market price of the Company's stock at the date of the grant and the vesting period. The Company records compensation expense for stock appreciation rights based on the changes in quoted market prices of the Company's stock or other determinants of fair value at the end of the year (see Note 8).

Postretirement and Postemployment Benefits
The Company charges to operations the estimated costs of retiree benefits and benefits for former or inactive employees, after employment but before retirement, during the years the employees provide services.

Investment Income
Investment income includes interest income, dividend income and gains, net of losses, on the sales and exchanges of marketable securities and long-term investments. The Company recognizes gross realized gains and losses using the specific identification method. Investment income also includes unrealized gains or losses on trading securities, mark to market adjustments on derivatives and hedged items, and impairment losses resulting from adjustments to the net realizable value of certain of the Company's investments (see Note 6).

Income Taxes
The Company recognizes deferred tax assets and liabilities for temporary differences between the financial reporting basis and the tax basis of the Company's assets and liabilities and expected benefits of utilizing net operating loss carryforwards. The impact on deferred taxes of changes in tax rates and laws, if any, applied to the years during which temporary differences are expected to be settled, are reflected in the consolidated financial statements in the period of enactment (see Note 9).

Derivative Financial Instruments
The Company uses derivative financial instruments for a number of purposes. The Company manages its exposure to fluctuations in interest rates by entering into interest rate exchange agreements ("Swaps"), interest rate cap agreements ("Caps") and interest rate collar agreements ("Collars"). The Company manages the cost of its share repurchases through the sale of equity put option contracts ("Comcast Put Options"). The Company manages its exposure to fluctuations in the value of certain of its investments by entering into equity collar agreements ("Equity Collars") and equity put option agreements ("Equity Put Options"). The Company makes investments in businesses, to some degree, through the purchase of equity call option or call warrant agreements ("Equity Warrants"). The Company has issued indexed debt instruments and entered into prepaid forward sale agreements ("Prepaid Forward Sales") whose value, in part, is derived from the market value of Sprint PCS common stock, and has also sold call options on certain of its investments in equity securities ("Covered Call Options") in order to monetize a portion of those investments.

Prior to the adoption on January 1, 2001 of SFAS No. 133, "Accounting for Derivatives and Hedging Activities," as amended ("SFAS No. 133"), Swaps, Caps and Collars were matched with either fixed or variable rate debt and periodic cash payments were accrued on a settlement basis as an adjustment to interest expense. Any premiums associated with these instruments were amortized over their term and realized gains or losses as a result of the termination of the instruments were deferred and amortized over the remaining term of the underlying debt. Unrealized gains and losses as a result of these instruments were recognized when the underlying hedged item was extinguished or otherwise terminated.

Equity Collars, Equity Put Options and Equity Warrants were marked to market on a current basis with the result included in accumulated other comprehensive income in the Company's consolidated balance sheet. Covered Call

Options are marked to market on a current basis with the result included in investment income in the Company's consolidated statement of operations.

On January 1, 2001, the Company adopted SFAS No. 133. SFAS No. 133 establishes accounting and reporting standards for derivative instruments, including certain derivative instruments embedded in other contracts and hedging activities. SFAS No. 133 requires that all derivative instruments, whether designated in hedging relationships or not, be recorded on the balance sheet at their fair values.

For derivative instruments designated and effective as fair value hedges, such as the Company's Equity Collars, Equity Put Options and Fixed to Variable Swaps, changes in the fair value of the derivative instrument are substantially offset in the consolidated statement of operations by changes in the fair value of the hedged item. For derivative instruments designated as cash flow hedges, such as the Company's Variable to Fixed Swaps, the effective portion of any hedge is reported in other comprehensive income until it is recognized in earnings during the same period in which the hedged item affects earnings. The ineffective portion of all hedges is recognized in current earnings each period. Changes in the fair value of derivative instruments that are not designated as a hedge are recorded each period in current earnings.

When a fair value hedge is terminated, sold, exercised or has expired, the adjustment in the carrying amount of the fair value hedged item is deferred and recognized into earnings when the hedged item is recognized in earnings. When a hedged item is extinguished or sold, the adjustment in the carrying amount of the hedged item is recognized in earnings. When hedged variable rate debt is extinguished, the previously deferred effective portion of the hedge is written off similar to debt extinguishment costs.

Subsequent to the adoption of SFAS No. 133, Equity Warrants are marked to market on a current basis with the result included in investment income in the Company's consolidated statement of operations.

Subsequent to the adoption of SFAS No. 133, derivative instruments embedded in other contracts, such as the Company's indexed debt instruments and Prepaid Forward Sale, are bifurcated into their host and derivative financial instrument components. The derivative component is recorded at its estimated fair value in the Company's consolidated balance sheet with changes in estimated fair value recorded in investment income.

Proceeds from sales of Comcast Put Options are recorded in stockholders' equity and an amount equal to the redemption price of the common stock is reclassified from permanent equity to temporary equity. Subsequent changes in the market value of Comcast Put Options are not recorded.

The Company periodically examines those instruments that have been entered into by the Company to hedge exposure to interest rate and equity price risks to ensure that the instruments are matched with underlying assets or liabilities, reduce the Company's risks relating to interest rates or equity prices and, through market value and sensitivity analysis, maintain a high correlation to the risk inherent in the hedged item. For those instruments that do not meet the above criteria, variations in their fair value are marked-to-market on a current basis in the Company's consolidated statement of operations.

The Company does not hold or issue any derivative financial instruments for trading purposes and is not a party to leveraged instruments (see Note 7). The Company manages the credit risks associated with its derivative financial instruments through the evaluation and monitoring of the creditworthiness of the counterparties. Although the Company may be exposed to losses in the event of nonperformance by the counterparties, the Company does not expect such losses, if any, to be significant.

See Note 3 for a discussion of the impact of adoption of SFAS No. 133.

Sale of Stock by a Subsidiary or Equity Method Investee
Changes in the Company's proportionate share of the underlying equity of a consolidated subsidiary or equity method investee which result from the issuance of additional securities by such subsidiary or investee are recognized as gains or losses in the Company's consolidated statement of operations unless gain realization is not assured in the circumstances. Gains for which realization is not assured are credited directly to additional capital.

Securities Lending Transactions
The Company may enter into securities lending transactions pursuant to which the Company requires the borrower to provide cash collateral equal to the value of the loaned securities, as adjusted for any changes in the value of the underlying loaned securities. Loaned securities for which the Company maintains effective control are included in investments in the Company's consolidated balance sheet.

Reclassifications
Certain reclassifications have been made to the prior years' consolidated financial statements to conform to those classifications used in 2001.

3. RECENT ACCOUNTING PRONOUNCEMENTS

SFAS No. 133, as Amended
On January 1, 2001, the Company adopted SFAS No. 133. SFAS No. 133 establishes accounting and reporting standards for derivatives and hedging activities. SFAS No. 133 requires that all derivative instruments be reported on the balance sheet at their fair values.

Upon adoption of SFAS No. 133, the Company recognized as income a cumulative effect of accounting change, net of related income taxes, of $384.5 million and a cumulative decrease in other comprehensive income, net of related income taxes, of $127.0 million.

The increase in income consisted of a $400.2 million adjustment to record the debt component of indexed debt at a discount from its value at maturity (see Note 7) and $191.3 million principally related to the reclassification of gains previously recognized as a component of accumulated other comprehensive income on the Company's equity derivative instruments, net of related deferred income taxes of $207.0 million (see Note 9).

The decrease in other comprehensive income consisted principally of the reclassification of the gains noted above.

SFAS No's. 141 and 142
The Financial Accounting Standards Board ("FASB") issued SFAS No. 141 and SFAS No. 142 in June 2001. These statements address how intangible assets that are acquired individually, with a group of other assets or in connection with a business combination should be accounted for in financial statements upon and subsequent to their acquisition. The new statements require that all business combinations initiated after June 30, 2001 be accounted for using the purchase method and establish specific criteria for the recognition of intangible assets separately from goodwill.

The Company adopted SFAS No. 141 on July 1, 2001, as required by the new statement. The adoption of SFAS No. 141 did not have a material impact on the Company's financial condition or results of operations.

The Company adopted SFAS No. 142 on January 1, 2002, as required by the new statement. Upon adoption, the Company will no longer amortize goodwill and other indefinite lived intangible assets, which consist primarily of cable franchise operating rights. The Company will be required to test its goodwill and intangible assets that are determined to have an indefinite life for impairment at least annually. Other than in the period of adoption or in those periods in which the Company may record an asset impairment, the Company expects that the adoption of SFAS No. 142 will result in increased income as a result of reduced amortization expense.

The EITF of the FASB is expected to provide further guidance on certain implementation issues related to the adoption of SFAS No. 142 as it relates to identifiable intangible assets other than goodwill. Subject to further guidance to be provided, based upon the Company's interpretation of SFAS No. 142, the Company may record a charge as a cumulative effect of accounting change, net of related deferred income taxes, in an amount not expected to exceed $1.5 billion upon adoption of SFAS No. 142 on January 1, 2002.

Based on the Company's preliminary evaluation, the estimated effect of adoption of SFAS No. 142 would have been to decrease amortization expense by approximately $2.0 billion and to increase deferred income tax expense by approximately $600 million for the year ended December 31, 2001.

SFAS No. 143
The FASB issued SFAS No. 143, "Accounting for Asset Retirement Obligations," in June 2001. SFAS No. 143 addresses financial accounting and reporting for obligations associated with the retirement of tangible long-lived assets and the associated asset retirement costs. SFAS No. 143 is effective for fiscal years beginning after June 15, 2002. While the Company is currently evaluating the impact the adoption of SFAS No. 143 will have on its financial condition and results of operations, it does not expect such impact to be material.

SFAS No. 144
The FASB issued SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets," in August 2001. SFAS No. 144, which addresses financial accounting and reporting for the impairment of long-lived assets and for long-lived assets to be disposed of, supercedes SFAS No. 121 and is effective for fiscal years beginning after December 15, 2001. While the Company is currently evaluating the impact the adoption of SFAS No. 144 will have on its financial condition and results of operations, it does not expect such impact to be material.

EITF 01-9
In November 2001, the EITF reached a consensus on EITF 01-9. EITF 01-9 requires, among other things, that consideration paid to customers should be classified as a reduction of revenue unless certain criteria are met. Certain of the Company's content subsidiaries have paid or may pay distribution fees to cable television and satellite broadcast systems for carriage of their programming. The Company currently classifies the amortization of these distribution fees as expense in its consolidated statement of operations. Upon adoption of EITF 01-9 on January 1, 2002, the Company will reclassify certain of these distribution fees from expense to a revenue reduction for all periods presented in its consolidated statement of operations. The change in classification will have no impact on the Company's reported operating loss or financial condition. The effect of the reclassification of cable television and satellite broadcast distribution fees from expense to a reduction of revenue is to decrease the amounts reported in the Company's consolidated statement of operations as follows (in millions):

	Year Ended December 31,		
	2001	2000	1999
Service revenues	$35.8	$17.3	$4.6
Selling, general and administrative expense	$4.7	$5.3	$4.2
Amortization expense	$31.1	$12.0	$0.4

EITF 01-14
In November 2001, the FASB staff announced EITF Topic D-103, "Income Statement Characterization of Reimbursements Received for 'Out-of-Pocket' Expenses Incurred," which has subsequently been recharacterized as EITF 01-14. EITF 01-14 requires that reimbursements received for out-of-pocket expenses incurred be characterized as revenue in the statement of operations.

Under the terms of its franchise agreements, the Company is required to pay up to 5% of its gross revenues derived from providing cable services to the local franchising authority. The Company normally passes these fees through to its cable subscribers. The Company currently classifies cable franchise fees collected from its cable subscribers as a reduction of the related franchise fee expense included within selling, general and administrative expenses in its consolidated statement of operations.

EITF 01-14, by analogy, applies to franchise fees. Upon adoption of EITF 01-14 on January 1, 2002, the Company will reclassify franchise fees collected from cable subscribers from a reduction of selling, general and administrative expenses to a component of service revenues in its consolidated statement of operations. The change in classification will have no impact on the Company's reported operating income (loss) or financial condition. The effect of the reclassification of cable franchise fees is to increase the amounts reported in the Company's consolidated statement of operations as follows (in millions):

	Year Ended December 31,		
	2001	2000	1999
Service revenues	$192.3	$152.3	$105.6
Selling, general and administrative expense	$192.3	$152.3	$105.6

4. EARNINGS PER SHARE

Earnings for common stockholders per common share is computed by dividing net income, after deduction of preferred stock dividends, when applicable, by the weighted average number of common shares outstanding during the period on a basic and diluted basis.

The following table reconciles the numerator and denominator of the computations of diluted earnings for common stockholders per common share ("Diluted EPS") for the years presented.

	(Amounts in millions, except per share data) Year Ended December 31,		
	2001	2000	1999
Net income for common stockholders	$608.6	$1,998.0	$1,036.0
Preferred dividends		23.5	29.7
Net income for common stockholders used for Diluted EPS	$608.6	$2,021.5	$1,065.7
Basic weighted average number of common shares outstanding	949.7	890.7	749.1
Dilutive securities:			
Series A and B convertible preferred stock	1.0	42.5	44.0
Stock option and restricted stock plans	13.8	15.4	26.8
Put options on Class A Special Common Stock		0.1	
Diluted weighted average number of common shares outstanding	964.5	948.7	819.9
Diluted earnings for common stockholders per common share	$0.63	$2.13	$1.30

Comcast Put Options on a weighted average 0.2 million shares, 1.5 million shares and 2.7 million shares of its Class A Special Common Stock (see Note 8) were outstanding during the years ended December 31, 2001, 2000 and 1999, respectively. Comcast Put Options outstanding during the years ended December 31, 2001 and 1999 were not included in the computation of Diluted EPS as the Comcast Put Options' exercise price was less than the average market price of the Company's Class A Special Common Stock during the periods.

In December 2000 and January 2001, the Company issued $1.478 billion principal amount at maturity of Zero Coupon Convertible Debentures due 2020 (the "Zero Coupon Debentures" - see Note 7). The Zero Coupon Debentures may be converted at any time prior to maturity if the closing sale price of the Company's Class A Special Common Stock is greater than 110% of the accreted conversion price (as defined). The Zero Coupon Debentures were excluded from the computation of Diluted EPS in 2001 and 2000 as the weighted average closing sale price of the Company's Class A Special Common Stock was not greater than 110% of the accreted conversion price.

5. ACQUISITIONS AND OTHER SIGNIFICANT EVENTS

Agreement and Plan of Merger with AT&T Broadband

On December 19, 2001, the Company entered into an Agreement and Plan of Merger with AT&T Corp. ("AT&T") pursuant to which the Company agreed to a transaction which will result in the combination of the Company and a holding company of AT&T's broadband business ("AT&T Broadband") that AT&T will spin off to its shareholders immediately prior to the combination. As of December 31, 2001, AT&T Broadband served approximately 13.6 million subscribers. Under the terms of the transaction, the combined company will issue approximately 1.235 billion shares of its voting common stock to AT&T Broadband shareholders in exchange for all of AT&T's interests in AT&T Broadband, and approximately 115 million shares of its common stock to Microsoft Corporation ("Microsoft") in exchange for AT&T Broadband shares that Microsoft will receive immediately prior to the completion of the transaction for settlement of their $5 billion aggregate principal amount in quarterly income preferred securities. The combined company will also assume or incur approximately $20 billion of AT&T Broadband debt. For each share of a class of common stock of Comcast that they hold at the time of the merger, each Comcast shareholder will receive one share of a corresponding class of stock of the combined company. The Company expects that the transaction will qualify as tax-free to both the Company and to AT&T.

The Company will account for the transaction as an acquisition under the purchase method of accounting, with the Company as the acquiring entity. The identification of the Company as the acquiring entity was made after careful consideration of all facts and circumstances, as follows:

Voting Rights in the New Combined Company. Former AT&T shareholders will own approximately 53.7% of the combined company's economic interest and approximately 60.6% of the combined company's voting interest following the merger. Microsoft will own shares representing approximately 5.2% of the combined company's economic interest and 4.95% of the combined company's voting interest following the merger. No individual former AT&T shareholder will have any significant ownership or voting interest following the merger. Brian L. Roberts, the Company's controlling shareholder and President ("Mr. Roberts"), either directly or through his control of a family holding company, will own an approximately 33.34% voting interest in the combined company following the merger (including a 33.33% non-dilutable voting interest through ownership of the Class B common stock of the combined company), and an approximately .8% economic interest. Mr. Roberts will hold the largest minority voting interest in the combined company. The next largest voting interest held by an individual shareholder will be 4.95%, held by Microsoft. Under the governing documents of the combined company, as a result of his ownership of the Class B stock, Mr. Roberts will have the right to approve any merger involving the combined company or any other transaction in which any other person would own more than 10 percent of the stock of the combined company, the right to approve any issuances of Class B stock, and any charter amendments or other actions that would limit the rights of the Class B stock.

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Governance Arrangements Relating to the Board of Directors. The initial Board of the combined company will have twelve members, five of whom will be designated by the Company from its existing Board, five of whom will be designated by AT&T from its existing Board, and two of whom will be jointly designated by the Company and AT&T and will be independent persons. Except for pre-approved designees, the individuals designated by each of the Company and AT&T will be mutually agreed upon by the Company and AT&T. Pursuant to the terms of the merger agreement, existing Company directors Ralph J. Roberts, Mr. Roberts, Sheldon M. Bonovitz, Julian A. Brodsky and Decker Anstrom have been pre-approved as Company director designees of the combined company and existing AT&T director and Chairman C. Michael Armstrong ("Mr. Armstrong") is the sole pre-approved AT&T director designee. The remaining four AT&T designees are subject to the approval of the Company. All of the initial director designees will hold office until the 2005 annual meeting of the combined company shareholders. After this initial term, the entire Board will be elected annually. During the period before the 2005 annual meeting, Mr. Roberts will be the chairman of the Board committee that nominates the slate of directors for the combined company (the "Directors Nominating Committee") if he is the Chairman or the CEO of the combined company. The remaining four members of the Directors Nominating Committee will consist of one director designee who is an independent director selected by the Company's director designees, and three independent directors selected by the Company's director designees from the AT&T director designees and the Company/AT&T joint director designees. Since the initial director designees will hold office until the 2005 annual meeting, the Directors Nominating Committee would be expected to act only in order to fill vacancies that may occur in director positions prior to that meeting. After the 2005 annual meeting of shareholders, Mr. Roberts will continue to be the chairman of the Directors Nominating Committee of the combined company. The remaining four members of the Directors Nominating Committee will be selected by Mr. Roberts from among the combined company's independent directors. Nominations of the Directors Nominating Committee will be submitted directly to the shareholders without any requirement of Board approval or ratification.

Governance Arrangements Relating to Management. The combined company will have an Office of the Chairman, comprised of the Chairman of the Board and the CEO, from the closing of the merger until the earlier to occur of: (i) the 2005 annual meeting of the shareholders, and (ii) the date on which Mr. Armstrong ceases to be Chairman of the Board. The Office of the Chairman will be the combined company's principal executive deliberative body with responsibility for corporate strategy, policy and direction, governmental affairs and other significant matters. While the Office of the Chairman is in effect, the Chairman of the Board and the CEO will advise and consult with each other with respect to those matters. Mr. Armstrong, AT&T's Chairman of the Board, will be Chairman of the Board of the combined company. Mr. Armstrong may serve as Chairman of the Board until the 2005 annual meeting of shareholders. After the 2005 annual meeting of shareholders, or if Mr. Armstrong ceases to serve as Chairman of the Board prior to that date, Mr. Roberts will become the Chairman of the Board of the combined company. Removal of the Chairman of the Board will require the vote of at least 75% of the entire Board until the earlier to occur of: (i) the date on which neither Mr. Armstrong nor Mr. Roberts is Chairman of the Board, and (ii) the fifth anniversary of the 2005 annual meeting of shareholders. Mr. Roberts will be the CEO of the combined company. Mr. Roberts will also be President of the combined company for as long as he is the CEO. The CEO's powers and responsibilities will include: (i) the supervision and management of the combined company's business and operations, (ii) all matters related to officers and employees, including hiring and termination, (iii) all rights and powers typically exercised by the chief executive officer and president of a corporation, and (iv) the authority to call special meetings of the combined company Board. Removal of Mr. Roberts as CEO will require the vote of at least 75% of the entire Board until the earlier to occur of: (i) the date on which Mr. Roberts ceases to be CEO, and (ii) the fifth anniversary of the 2005 annual meeting of the combined company shareholders. Under the terms of the merger agreement, Mr. Roberts has the right to fill all senior management positions of the combined company after consultation with Mr. Armstrong.

Other Factors. The Company made an unsolicited offer to purchase all of AT&T Broadband. Subsequent to the Company's offer, AT&T solicited bids from other potential purchasers.

The headquarters of the combined company will be in Philadelphia, Pennsylvania, the current headquarters of the Company. An executive office will be maintained in the New York City metropolitan area until at least April 2005.

The Company's current investment in shares of AT&T common stock, to the extent still held by the Company at the time of the AT&T Broadband spin-off and merger, will be exchanged into AT&T shares (representing its Consumer Services and Business Services Groups). Therefore, the Company will continue to have an investment in the "selling company." Conversely, AT&T Broadband's current investment in the Company will either be retired to treasury after the merger or used to settle related debt.

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Notwithstanding that the former AT&T Broadband shareholders will, in the aggregate, receive the majority of the voting common stock of the combined company, the Company believes that this fact is outweighed by the totality of the other facts and circumstances described above, with the most significance being given to Mr. Roberts' non-dilutable minority voting interest, Mr. Roberts' role on the Nominating Committee of the Board of Directors, Mr. Roberts position as CEO and President, and Mr. Roberts' right to appoint other members of senior management.

The transaction is subject to customary closing conditions and shareholder, regulatory and other approvals. The Company expects to close the transaction by the end of 2002.

At Home Services
On September 28, 2001, At Home Corporation ("At Home"), the Company's provider of high-speed Internet services, filed for protection under Chapter 11 of the U.S. Bankruptcy Code. In October 2001, the Company amended its agreement with At Home to continue service to the Company's existing and new subscribers during October and November 2001. The Company agreed to be charged a higher rate than it had incurred under its previous agreement. On December 3, 2001, the Company and At Home reached a definitive agreement, approved by the Bankruptcy Court, pursuant to which the Company paid $160 million to At Home and At Home agreed to continue to provide high-speed Internet services to existing and new subscribers through February 28, 2002. In December 2001, the Company began to transfer its high-speed Internet subscribers from the At Home network to the Company's new Company-owned and managed network. The Company completed this transition in February 2002.

In the fourth quarter of 2001, the Company recognized $139.5 million of net incremental expenses incurred in the continuation of service to and transition of the Company's high-speed Internet subscribers from At Home's network to the Company's own network. This charge is included in operating expenses in the Company's consolidated statement of operations.

Acquisition of Outdoor Life Network
On October 30, 2001, the Company acquired from Fox Entertainment Group, Inc. ("Fox Entertainment"), a subsidiary of The News Corporation Limited ("News Corp.") the approximate 83.2% interest in OLN not previously owned by the Company. OLN is a 24-hour network devoted exclusively to adventure and the outdoor lifestyle with distribution to approximately 41 million subscribers. The Company made the acquisition to increase its investment in programming content. The estimated fair value of the additional interest of OLN acquired by the Company as of the closing date of the transaction was approximately $512 million, substantially all of which was allocated to affiliation agreements and goodwill in connection with the preliminary purchase price allocation. Upon closing of the acquisition, the Company exchanged its 14.5% interest in the Speedvision Network ("SVN"), together with a previously made loan, for Fox Entertainment's interest in OLN. In connection with the exchange of its interest in SVN, the Company recorded to other income a pre-tax gain of $106.7 million, representing the difference between the estimated fair value of the Company's interest in SVN as of the closing date of the transaction and the Company's cost basis in SVN. The Company no longer owns any interest in SVN and now owns 100% of OLN.

Baltimore, Maryland System Acquisition
On June 30, 2001, the Company acquired the cable system serving approximately 112,000 subscribers in Baltimore City, Maryland from AT&T for $518.7 million in cash. The purchase price is subject to adjustment.

Acquisition of Controlling Interest in The Golf Channel
On June 8, 2001, the Company acquired the approximate 30.8% interest in TGC held by Fox Entertainment. In addition, Fox Entertainment and News Corp. agreed to a five-year non-competition agreement. The Company paid aggregate consideration of $364.9 million in cash. The Company previously accounted for TGC under the equity method. The Company now owns approximately 91.0% of TGC and consolidates TGC.

AT&T Cable Systems Acquisition
On April 30, 2001, the Company acquired cable systems serving approximately 585,000 subscribers from AT&T in exchange for approximately 63.9 million shares of AT&T common stock then held by the Company. The market value of the AT&T shares was approximately $1.423 billion, based on the price of the AT&T common stock on the closing date of the transaction. The transaction is expected to qualify as tax free to both the Company and to AT&T.

Home Team Sports Acquisition
On February 14, 2001, the Company acquired Home Team Sports (now known as CSN Mid-Atlantic), a regional sports programming network with distribution to approximately 4.8 million homes in the Mid-Atlantic region, from Viacom, Inc. ("Viacom") and Affiliated Regional Communications, Ltd. (an affiliate of Fox Cable Network Services, LLC ("Fox")). The Company also agreed to increase the distribution of certain of Viacom's and Fox's programming networks on certain of the Company's cable systems. The estimated fair value of Home Team Sports as of the closing date of the acquisition was $240.0 million.

Adelphia Cable Systems Exchange
On January 1, 2001, the Company completed its cable systems exchange with Adelphia Communications Corporation ("Adelphia"). The Company received cable systems serving approximately 445,000 subscribers from Adelphia and Adelphia received certain of the Company's cable systems serving approximately 441,000 subscribers. The Company recorded to other income a pre-tax gain of $1.199 billion, representing the difference between the estimated fair value of $1.799 billion as of the closing date of the transaction and the Company's cost basis in the systems exchanged.

AT&T Cable Systems Exchange
On December 31, 2000, the Company completed its cable systems exchange with AT&T. The Company received cable systems serving approximately 770,000 subscribers from AT&T and AT&T received certain of the Company's cable systems serving approximately 700,000 subscribers. The Company recorded to other income a pre-tax gain of $1.711 billion, representing the difference between the estimated fair value of $2.840 billion as of the closing date of the transaction and the Company's cost basis in the systems exchanged.

Acquisition of Prime Communications LLC
In December 1998, the Company agreed to invest in Prime Communications LLC ("Prime"), a cable communications company serving approximately 406,000 subscribers. Pursuant to the terms of this agreement, in December 1998 the Company acquired from Prime a $50.0 million 12.75% subordinated note due 2008 issued by Prime. In July 1999, the Company made a loan to Prime in the form of a $733.5 million 6% ten year note, convertible into 90% of the equity of Prime. The Company made an additional $70.0 million in loans to Prime (on the same terms as the original loan). In August 2000, the note, plus accrued interest of $51.7 million on the note and the loans, was converted and the owners of Prime sold their remaining 10% equity interest in Prime to the Company for $87.7 million. As a result, the Company owns 100% of Prime and has assumed management control of Prime's operations. Upon closing, the Company assumed and immediately repaid $532.0 million of Prime's debt with proceeds from borrowings under existing credit facilities.

Acquisition of Jones Intercable, Inc.
In April 1999, the Company acquired a controlling interest in Jones Intercable, Inc. ("Jones Intercable"), a cable communications company serving approximately 1.1 million subscribers, for aggregate consideration of $706.3 million in cash. In June 1999, the Company purchased an additional 1.0 million shares of Jones Intercable Class A Common Stock for $50.0 million in cash in a private transaction. The Company contributed its interest in Jones Intercable to Comcast Cable Communications, Inc. ("Comcast Cable"), an indirect wholly owned subsidiary of the Company.

In March 2000, the Jones Intercable shareholders approved a merger agreement pursuant to which the Jones Intercable shareholders, including Comcast Cable, received 1.4 shares of the Company's Class A Special Common Stock in exchange for each share of Jones Intercable Class A Common Stock and Common Stock (the "Jones Merger") and Jones Intercable was merged with and into a wholly owned subsidiary of the Company. In connection with the closing of the Jones Merger, the Company issued approximately 58.9 million shares of its Class A Special Common Stock to the Jones Intercable shareholders, including approximately 23.3 million shares to a subsidiary of the Company and 35.6 million shares with a value of $1.727 billion to the public shareholders. As required under accounting principles generally accepted in the United States, the shares held by the subsidiary of the Company are presented as issued but not outstanding (held in treasury) in the Company's December 31, 2001 and 2000 consolidated balance sheet.

Acquisition of CalPERS' Interest in Jointly Owned Cable Properties
In February 2000, the Company acquired the California Public Employees Retirement System's ("CalPERS") 45% interest in Comcast MHCP Holdings, L.L.C. ("Comcast MHCP"), formerly a 55% owned consolidated subsidiary of the Company which serves subscribers in Michigan, New Jersey and Florida. As a result, the Company owns 100% of Comcast MHCP. The consideration was $750.0 million in cash.

Acquisition of Lenfest Communications, Inc.
In January 2000, the Company acquired Lenfest Communications, Inc. ("Lenfest"), a cable communications company serving approximately 1.1 million subscribers primarily in the Philadelphia area from AT&T and the other Lenfest stockholders for approximately 120.1 million shares of the Company's Class A Special Common Stock with a value of $6.014 billion (the "Lenfest Acquisition"). In connection with the Lenfest Acquisition, the Company assumed approximately $1.326 billion of debt.

Consolidation of Comcast Cablevision of Garden State, L.P.
Comcast Cablevision of Garden State, L.P. ("Garden State Cable") (formerly Garden State Cablevision L.P.), a cable communications company serving approximately 216,000 subscribers in New Jersey, is a partnership which was owned 50% by Lenfest and 50% by the Company. The Company had accounted for its interest in Garden State Cable under the equity method. As a result of the Lenfest Acquisition, the Company owns 100% of Garden State Cable. As such, the operating results of Garden State Cable have been included in the Company's consolidated statement of operations from the date of the Lenfest Acquisition.

Acquisition of Greater Philadelphia Cablevision, Inc.
In June 1999, the Company acquired Greater Philadelphia Cablevision, Inc. ("Greater Philadelphia"), a cable communications company serving approximately 79,000 subscribers in Philadelphia from Greater Media, Inc. for approximately 8.5 million shares of the Company's Class A Special Common Stock with a value of $291.7 million.

The acquisitions completed by the Company during the three years in the period ended December 31, 2001 were accounted for under the purchase method of accounting. As such, the Company's results include the operating results of the acquired businesses from the dates of acquisition. During the fourth quarter of 2001, the Company recorded the final purchase price allocation related to the Company's cable systems exchange with AT&T and related to the Company's acquisitions of Home Team Sports and TGC. The allocation of the purchase price for the other 2001 acquisitions and the cable systems exchange with Adelphia made by the Company is preliminary pending completion of final appraisals. The Company's cable systems exchanges with Adelphia and AT&T and certain of the Company's acquisitions had no significant impact on the Company's consolidated statement of cash flows due to their noncash nature (see Note 10).

Unaudited Pro Forma Information

The following unaudited pro forma information has been presented as if the acquisitions and cable systems exchanges made by the Company in 2001 each occurred on January 1, 2000, the acquisitions and cable systems exchanges made by the Company in 2000 each occurred on January 1, 1999, and the acquisitions made by the Company in 1999 each occurred on January 1, 1998. This information is based on historical results of operations, adjusted for acquisition costs, and, in the opinion of management, is not necessarily indicative of what the results would have been had the Company operated the entities acquired since such dates.

	(Amounts in millions, except per share data) Year Ended December 31,		
	2001	2000	1999
Revenues	$9,926.9	$9,012.2	$7,566.5
Income before extraordinary items and cumulative effect of accounting change	$150.2	$1,652.3	$252.2
Net income	$533.2	$1,628.7	$201.2
Diluted EPS	$0.55	$1.68	$0.21

Sale of Comcast Cellular Corporation

In July 1999, the Company sold Comcast Cellular Corporation ("Comcast Cellular") to SBC Communications, Inc. for $361.1 million in cash and the assumption of $1.315 billion of Comcast Cellular debt, and recognized a gain on the sale of $355.9 million, net of income tax expense. The results of operations of Comcast Cellular have been presented as a discontinued operation in accordance with APB Opinion No. 30, "Reporting the Results of Operations - Reporting the Effects of Disposal of a Segment of a Business, and Extraordinary, Unusual and Infrequently Occurring Events and Transactions." During the year ended December 31, 1999, the Company recognized losses from discontinued operations of $20.1 million.

Other Income

In August 2000, the Company obtained the right to exchange its At Home Series A Common Stock with AT&T and waived certain of its At Home Board level and shareholder rights under a stockholders agreement (the "Share Exchange Agreement"- see Note 6). The Company also agreed to cause its existing appointee to the At Home Board of Directors to resign. In connection with the transaction, the Company recorded to other income a pre-tax gain of $1.045 billion, representing the estimated fair value of the investment as of the closing date.

In August 2000, the Company exchanged all of the capital stock of a wholly owned subsidiary which held certain wireless licenses for approximately 3.2 million shares of AT&T common stock. In connection with the exchange, the Company recorded to other income a pre-tax gain of $98.1 million, representing the difference between the fair value of the AT&T shares received of $100.0 million and the Company's cost basis in the subsidiary.

In May 1999, the Company received a $1.5 billion termination fee as liquidated damages from MediaOne Group, Inc. ("MediaOne") as a result of MediaOne's termination of its Agreement and Plan of Merger with the Company dated March 1999. The termination fee, net of transaction costs, was recorded to other income in the Company's consolidated statement of operations.

6. INVESTMENTS

	December 31, 2001	December 31, 2000
	(Dollars in millions)	
Fair value method		
AT&T Corp.	$1,514.9	$1,174.3
Sprint Corp. PCS Group	2,109.5	2,149.8
Other	136.1	1,873.0
	3,760.5	5,197.1
Cost method	155.2	128.4
Equity method	386.7	396.1
Total investments	4,302.4	5,721.6
Less, current investments	2,623.2	3,059.7
Non-current investments	$1,679.2	$2,661.9

Fair Value Method

The Company holds unrestricted equity investments in certain publicly traded companies, which it accounts for as available for sale or trading securities. The unrealized pre-tax gains on these investments as of December 31, 2001 and 2000 of $280.3 million and $707.1 million, respectively, have been reported in the Company's consolidated balance sheet principally as a component of other comprehensive income, net of related deferred income taxes of $95.3 million and $240.0 million, respectively.

The cost, fair value and gross unrealized gains and losses related to the Company's available for sale securities are as follows:

	December 31, 2001	December 31, 2000
	(Dollars in millions)	
Cost	$1,355.0	$4,490.0
Gross unrealized gains	283.2	1,887.6
Gross unrealized losses	(2.9)	(1,180.5)
Fair value	$1,635.3	$5,197.1

In June 2001, the Company and AT&T entered into an Amended and Restated Share Issuance Agreement (the "Share Issuance Agreement"). AT&T issued to the Company approximately 80.3 million unregistered shares of AT&T common stock and the Company agreed to settle its right under the Share Exchange Agreement (see Note 5 - *Other Income*) to exchange an aggregate 31.2 million At Home shares and warrants held by the Company for shares of AT&T common stock. The Company has registration rights, subject to customary restrictions, which allow the Company to require AT&T to register the AT&T shares received. Under the terms of the Share Issuance Agreement, the Company retained the At Home shares and warrants held by it. The Company recorded to investment income a pre-tax gain of $296.3 million, representing the fair value of the increased consideration received by the Company to settle its right under the Share Exchange Agreement.

In August 2001, the Company entered into a ten year Prepaid Forward Sale of 4.0 million shares of Sprint PCS common stock held by the Company with a fair value of approximately $98 million and the Company received $78.3 million in cash. At maturity, the counterparty is entitled to receive between 2.5 million and 4.0 million shares of Sprint PCS common stock, or an equivalent amount of cash at the Company's option, based upon the market value of Sprint PCS common stock at that time. The Company split the Prepaid Forward Sale into its liability and derivative components and recorded both components of the Prepaid Forward Sale obligation in other long-term liabilities. The Company records the change in the fair value of the derivative component and the accretion of the liability component to investment income.

Investment Income
Investment income includes the following (in millions):

	Year Ended December 31, 2001	2000	1999
Interest and dividend income	$76.5	$171.6	$172.5
Gains on sales and exchanges of investments, net	485.2	886.7	510.6
Investment impairment losses	(972.4)	(74.4)	(35.5)
Reclassification of unrealized gains	1,330.3		
Unrealized gain on Sprint PCS common stock	284.4		
Mark to market adjustments on derivatives related to Sprint PCS common stock	(184.6)		
Mark to market adjustments on derivatives and hedged items	42.3		
Settlement of call options			(18.1)
Investment income	$1,061.7	$983.9	$629.5

The investment impairment loss for the year ended December 31, 2001 relates principally to an other than temporary decline in the Company's investment in AT&T, a portion of which was exchanged on April 30, 2001 (see Note 5 - *AT&T Cable Systems Acquisition*).

During the year ended December 31, 2001, the Company wrote-off its investment in At Home common stock based upon a decline in the investment that was considered other than temporary. In connection with the realization of this impairment loss, the Company reclassified to investment income the accumulated unrealized gain of $237.9 million on the Company's investment in At Home common stock which was previously recorded as a component of accumulated other comprehensive income. The Company recorded this accumulated unrealized gain prior to the Company's designation of its right under the Share Exchange Agreement as a hedge of the Company's investment in the At Home common stock (see Note 5 - *Other Income*).

The Company reclassified its investment in Sprint PCS from an available for sale security to a trading security in connection with the adoption of SFAS No. 133. As a result, the Company reclassified to investment income the accumulated unrealized gain of $1.092 billion on the Company's investment in Sprint PCS which was previously recorded as a component of accumulated other comprehensive income.

Equity Price Risk
During 1999, the Company entered into Equity Collars covering $1.365 billion notional amount of the Company's Sprint PCS common stock, which are accounted for at fair value. The Equity Collars limit the Company's exposure to and benefits from price fluctuations in the underlying Sprint PCS common stock. During 2001, $483.7 million notional amount of Equity Collars matured and the Company sold or entered into Prepaid Forward Sales of the related Sprint PCS common stock. The remaining $881.0 million notional amount of Equity Collars mature between 2002 and 2003. As the Company had accounted for the Equity Collars as a hedge, changes in the value of the Equity Collars were substantially offset by changes in the value of the Sprint PCS common stock which was also

marked-to-market through accumulated other comprehensive income in the Company's consolidated balance sheet through December 31, 2000.

Equity Method
The Company records its proportionate interests in the net income (loss) of certain of its equity method investees in arrears. The Company's recorded investments exceed its proportionate interests in the book value of the investees' net assets by $188.7 million as of December 31, 2001 (principally related to the Company's investment in Susquehanna Cable). Such excess is being amortized to equity in net income or loss, over a period of twenty years, which is consistent with the estimated lives of the underlying assets. The original cost of investments accounted for under the equity method totaled $479.8 million and $506.5 million as of December 31, 2001 and 2000, respectively. Upon adoption of SFAS No. 142, the Company will no longer amortize this excess but rather will continue to test such excess for impairment in accordance with APB Opinion 18, "The Equity Method of Accounting for Investments in Common Stock."

The Company does not have any additional significant contractual commitments with respect to any of its investments. However, to the extent the Company does not fund its investees' capital calls, it exposes itself to dilution of its ownership interests.

Cost Method
It is not practicable to estimate the fair value of the Company's investments in privately held companies, accounted for under the cost method, due to a lack of quoted market prices.

7. LONG-TERM DEBT

	December 31, 2001	December 31, 2000
	(in millions)	
Commercial Paper	$397.3	$1,323.5
Notes payable to banks due in installments through 2009	1,222.7	1,751.4
9-5/8% Senior notes, due 2002	200.0	200.0
8-1/8% Senior notes, due 2004	320.4	299.9
8-3/8% Senior notes, due 2005	697.0	696.3
6-3/8% Senior notes, due 2006	511.3	
8-3/8% Senior notes, due 2007	597.5	597.2
8-7/8% Senior notes, due 2007	249.1	249.0
6.20% Senior notes, due 2008	798.4	798.2
7-5/8% Senior notes, due 2008	206.1	197.1
7-5/8% Senior notes, due 2008	147.7	147.4
6-7/8% Senior notes, due 2009	751.5	
6-3/4% Senior notes, due 2011	993.1	
7-1/8% Senior notes, due 2013	748.4	
8-7/8% Senior notes, due 2017	545.9	545.8
8-1/2% Senior notes, due 2027	249.6	249.6
10-1/4% Senior subordinated debentures, due 2001		100.4
10-1/2% Senior subordinated debentures, due 2006	133.0	123.8
8-1/4% Senior subordinated debentures, due 2008	154.3	149.1
10-5/8% Senior subordinated debentures, due 2012	247.8	257.0
Zero Coupon Convertible Debentures, due 2020	1,096.4	1,002.0
7% Disney Notes, due 2007	132.8	132.8
ZONES at principal amount, due 2029	1,612.6	1,806.8
Other, including capital lease obligations	188.9	184.0
	12,201.8	10,811.3
Less current portion	460.2	293.9
	$11,741.6	$10,517.4

Maturities of long-term debt outstanding as of December 31, 2001 for the four years after 2002 are as follows (in millions):

2003	$73.2
2004	331.0
2005	2,026.2
2006	653.2

Senior Notes Offerings
During 2001, Comcast Cable sold an aggregate of $3.0 billion of public debt. The Company used substantially all of the net proceeds from the offerings to repay a portion of the amounts outstanding under Comcast Cable's commercial paper program and revolving credit facility, and to fund acquisitions.

Zero Coupon Convertible Debentures
In December 2000, the Company issued $1.285 billion principal amount at maturity of Zero Coupon Debentures for proceeds of $1.002 billion. In January 2001, the Company issued an additional $192.8 million principal amount at maturity of Zero Coupon Debentures for proceeds of $150.3 million. The Company used substantially all of the net proceeds from the offering to repay a portion of the amounts outstanding under Comcast Cable's commercial paper program and revolving credit facility.

The Zero Coupon Debentures have a yield to maturity of 1.25%, computed on a semi-annual bond equivalent basis. The Zero Coupon Debentures may be converted, subject to certain restrictions, into shares of the Company's Class A Special Common Stock at the option of the holder at a conversion rate of 14.2566 shares per $1,000 principal amount at maturity, representing an initial conversion price of $54.67 per share. The Zero Coupon Debentures are senior unsecured obligations. The Company may redeem for cash all or part of the Zero Coupon Debentures on or after December 19, 2005.

On December 17, 2001, the Company amended the terms of the Zero Coupon Debentures to permit holders of the Zero Coupon Debentures to require the Company to repurchase the Zero Coupon Debentures on December 19, 2002.

Holders may require the Company to repurchase the Zero Coupon Debentures on December 19, 2001, 2002, 2003, 2005, 2010 and 2015. The Company may choose to pay the repurchase price for 2001, 2002, 2003 and 2005 repurchases in cash or shares of its Class A Special Common Stock or a combination of cash and shares of its Class A Special Common Stock. The Company may pay the repurchase price for the 2010 and 2015 repurchases in cash only.

On December 19, 2001, holders of an aggregate of $70.3 million accreted value of Zero Coupon Debentures exercised their right to have the Company repurchase their Zero Coupon Debentures for cash. The Company financed the redemption with available cash.

Holders may surrender the Zero Coupon Debentures for conversion at any time prior to maturity if the closing price of the Company's Class A Special Common Stock is greater than 110% of the accreted conversion price for at least 20 trading days of the 30 trading days prior to conversion.

Amounts outstanding under the Zero Coupon Debentures are classified as long-term in the Company's consolidated balance sheet as of December 31, 2001 and 2000 as the Company has both the ability and the intent to refinance the Zero Coupon Debentures on a long-term basis with amounts available under the Comcast Cable Revolver (see "Commercial Paper" below) in the event holders of the Zero Coupon Debentures exercise their rights to require the Company to repurchase the Zero Coupon Debentures in December 2002.

Commercial Paper
The Company's senior bank credit facility consists of a $2.25 billion, five-year revolving credit facility and a $2.25 billion, 364-day revolving credit facility (together, the "Comcast Cable Revolver"). The 364-day revolving credit facility supports Comcast Cable's commercial paper program. Amounts outstanding under the commercial paper program are classified as long-term in the Company's consolidated balance sheet as of December 31, 2001 and 2000 as the Company has both the ability and the intent to refinance these obligations, if necessary, on a long-term basis with amounts available under the Comcast Cable Revolver.

ZONES
At maturity, holders of the Company's 2.0% Exchangeable Subordinated Debentures due 2029 (the "ZONES") are entitled to receive in cash an amount equal to the higher of the principal amount of the ZONES or the market value of Sprint PCS Stock. Prior to maturity, each ZONES is exchangeable at the holder's option for an amount of cash equal to 95% of the market value of Sprint PCS Stock.

Prior to the adoption of SFAS No. 133 on January 1, 2001, the Company accounted for the ZONES as an indexed debt instrument since the maturity value is dependent upon the fair value of Sprint PCS Stock. Therefore, the carrying value of the ZONES was adjusted each balance sheet date to reflect the fair value of the underlying Sprint PCS Stock with the change included in income (expense) related to indexed debt in the Company's consolidated statement of operations. As of December 31, 2001, the number of Sprint PCS shares held by the Company exceeded the number of ZONES outstanding.

Upon adoption of SFAS No. 133, the Company split the ZONES into their derivative and debt components. In connection with the adoption of SFAS No. 133, the Company recorded the debt component of the ZONES at a discount from its value at maturity resulting in a reduction in the outstanding balance of the ZONES of $400.2 million (see Note 3).

The Company recorded the increase in the fair value of the ZONES (see Note 6) and the increase in the carrying value of the debt component of the ZONES as follows (in millions):

	Year Ended December 31, 2001
Increase in derivative component to investment expense	$183.8
Increase in debt component to interest expense	$22.2

Extraordinary Items
Extraordinary items consist of unamortized debt issue costs and debt extinguishment costs, net of related tax benefits, expensed principally in connection with the redemptions and refinancings of certain indebtedness.

Interest Rates
Bank debt interest rates vary based upon one or more of the following rates at the option of the Company:

Prime rate to prime plus .75%;
Federal Funds rate plus .5% to 1.25%; and
LIBOR plus .19% to 1.875%.

As of December 31, 2001 and 2000, the Company's effective weighted average interest rate on its variable rate debt outstanding was 2.70% and 7.34%, respectively.

Interest Rate Risk Management
The Company is exposed to the market risk of adverse changes in interest rates. To manage the volatility relating to these exposures, the Company's policy is to maintain a mix of fixed and variable rate debt and to enter into various interest rate derivative transactions as described below.

Using Swaps, the Company agrees to exchange, at specified intervals, the difference between fixed and variable interest amounts calculated by reference to an agreed-upon notional principal amount. Caps are used to lock in a maximum interest rate should variable rates rise, but enable the Company to otherwise pay lower market rates. Collars limit the Company's exposure to and benefits from interest rate fluctuations on variable rate debt to within a certain range of rates.

All derivative transactions must comply with a board-approved derivatives policy. In addition to prohibiting the use of derivatives for trading purposes or that increase risk, this policy requires quarterly monitoring of the portfolio, including portfolio valuation, measuring counterparty exposure and performing sensitivity analyses.

The following table summarizes the terms of the Company's existing Swaps (dollars in millions):

	Notional Amount	Maturities	Average Interest Rate	Estimated Fair Value
As of December 31, 2001				
Variable to Fixed Swaps	$250.3	2002-2003	4.9%	($5.5)
Fixed to Variable Swaps	$950.0	2004-2008	7.5%	$46.8
As of December 31, 2000				
Variable to Fixed Swaps	$377.7	2001-2003	5.2%	$3.7
Fixed to Variable Swaps	$450.0	2004-2008	7.7%	$3.2

The notional amounts of interest rate instruments, as presented in the above table, are used to measure interest to be paid or received and do not represent the amount of exposure to credit loss. The estimated fair value approximates the proceeds (costs) to settle the outstanding contracts. While Swaps, Caps and Collars represent an integral part of the Company's interest rate risk management program, their incremental effect on interest expense for the years ended December 31, 2001, 2000 and 1999 was not significant.

During January and February 2002, the Company settled all $950.0 million notional amount of its Fixed to Variable Swaps and received proceeds of $56.8 million.

Estimated Fair Value
The Company's long-term debt had estimated fair values of $12.559 billion and $10.251 billion as of December 31, 2001 and 2000, respectively. The estimated fair value of the Company's publicly traded debt is based on quoted market prices for that debt. Interest rates that are currently available to the Company for issuance of debt with similar terms and remaining maturities are used to estimate fair value for debt issues for which quoted market prices are not available.

Debt Covenants
Certain of the Company's subsidiaries' loan agreements contain restrictive covenants which, for example, limit the subsidiaries' ability to enter into arrangements for the acquisition of property and equipment, investments, mergers and the incurrence of additional debt. Certain of these agreements contain financial covenants which require that certain ratios and cash flow levels be maintained and contain certain restrictions on dividend payments and advances of funds to the Company. The Company and its subsidiaries were in compliance with all financial covenants for all periods presented.

As of December 31, 2001, $246.9 million of the Company's cash, cash equivalents and short-term investments is restricted to use by subsidiaries of the Company under contractual or other arrangements. Restricted net assets of the Company's subsidiaries were approximately $1.233 billion as of December 31, 2001.

Lines and Letters of Credit
As of December 31, 2001, certain subsidiaries of the Company had unused lines of credit of $3.460 billion under their respective credit facilities.

As of December 31, 2001, the Company and certain of its subsidiaries had unused irrevocable standby letters of credit totaling $96.1 million to cover potential fundings under various agreements.

8. STOCKHOLDERS' EQUITY

Preferred Stock

The Company is authorized to issue, in one or more series, up to a maximum of 20.0 million shares of preferred stock. The shares can be issued with such designations, preferences, qualifications, privileges, limitations, restrictions, options, conversion rights and other special or related rights as the Company's board of directors shall from time to time fix by resolution.

The Company's Series B Preferred Stock had a 5.25% pay-in-kind annual dividend. Dividends were paid quarterly through the issuance of additional shares of Series B Preferred Stock (the "Additional Shares") and were cumulative from the issuance date (except that dividends on the Additional Shares accrued from the date such Additional Shares were issued). The Series B Preferred Stock, including the Additional Shares, was convertible, at the option of the holder, into approximately 42.5 million shares of the Company's Class A Special Common Stock, subject to adjustment in certain limited circumstances, which equaled an initial conversion price of $11.77 per share, increasing as a result of the Additional Shares to $16.96 per share on June 30, 2004. The Series B Preferred Stock was mandatorily redeemable on June 30, 2017, or, at the option of the Company beginning on June 30, 2004 or at the option of the holder on June 30, 2004 or on June 30, 2012. Upon redemption, the Company, at its option, could redeem the Series B Preferred Stock with cash, Class A Special Common Stock or a combination thereof. The Series B Preferred Stock was generally non-voting. In December 2000, the Company issued approximately 38.3 million shares of its Class A Special Common Stock to the holder in connection with the holder's election to convert $533.6 million at redemption value of Series B Preferred Stock. In March 2001, the Company issued approximately 4.2 million shares of its Class A Special Common Stock to the holder in connection with the holder's election to convert the remaining $59.5 million at redemption value of Series B Preferred Stock.

Common Stock

The Company's Class A Special Common Stock is generally nonvoting and each share of the Company's Class A Common Stock is entitled to one vote. Each share of the Company's Class B Common Stock is entitled to fifteen votes and is convertible, share for share, into Class A or Class A Special Common Stock, subject to certain restrictions.

Board-Authorized Repurchase Programs

The following table summarizes the Company's repurchases and sales of Comcast Put Options under its Board-authorized share repurchase programs (shares and dollars in millions):

	Year Ended December 31,		
	2001	2000	1999
Shares repurchased	0.8	9.1	1.0
Aggregate consideration	$27.1	$324.9	$30.7
Comcast Put Options sold		2.0	5.5

As part of the Company's Board-authorized repurchase programs, the Company sold Comcast Put Options on shares of its Class A Special Common Stock. The Comcast Put Options give the holder the right to require the Company to repurchase such shares at specified prices on specific dates. All Comcast Put Options sold expired unexercised. The Company reclassified the amount it would have been obligated to pay to repurchase such shares had the Comcast Put Options been exercised, from common equity put options to additional capital upon expiration of the Comcast Put Options. The difference between the proceeds from the sale of the Comcast Put Options and their estimated fair value was not significant as of December 31, 2000.

Stock-Based Compensation Plans
As of December 31, 2001, the Company and its subsidiaries have several stock-based compensation plans for certain employees, officers, directors and other persons designated by the applicable compensation committees of the boards of directors of the Company and its subsidiaries. These plans are described below.

Comcast Option Plans. The Company maintains qualified and nonqualified stock option plans for certain employees, directors and other persons under which fixed stock options are granted and the option price is generally not less than the fair value of a share of the underlying stock at the date of grant (collectively, the "Comcast Option Plans"). Under the Comcast Option Plans, 55.9 million shares of Class A Special Common Stock were reserved as of December 31, 2001. Option terms are generally from five to 10½ years, with options generally becoming exercisable between two and 9½ years from the date of grant.

The following table summarizes the activity of the Comcast Option Plans (options in thousands):

	2001		2000		1999	
	Options	Weighted-Average Exercise Price	Options	Weighted-Average Exercise Price	Options	Weighted-Average Exercise Price
Class A Special Common Stock						
Outstanding at beginning of year	49,618	$23.69	40,416	$16.01	43,002	$11.09
Granted	10,084	37.52	15,300	39.43	7,403	34.16
Exercised	(3,360)	10.62	(4,805)	8.60	(7,527)	6.76
Canceled	(821)	30.69	(1,293)	25.98	(2,462)	12.90
Outstanding at end of year	55,521	26.89	49,618	23.69	40,416	16.01
Exercisable at end of year	16,892	15.57	13,267	11.35	10,947	8.19

The following table summarizes information about the Class A Special Common Stock options outstanding under the Comcast Option Plans as of December 31, 2001 (options in thousands):

	Options Outstanding			Options Exercisable	
Range of Exercise Prices	Number Outstanding at 12/31/01	Weighted-Average Remaining Contractual Life	Weighted-Average Exercise Price	Number Exercisable at 12/31/01	Weighted-Average Exercise Price
$4.96 - $6.04	2,229	1 year	$5.74	2,067	$5.71
$6.71 - $10.06	7,095	3.3 years	8.70	4,829	8.95
$10.11 - $14.94	4,267	4.9 years	13.13	2,428	13.04
$15.66 - $22.88	10,490	6.4 years	17.01	4,809	17.01
$27.59 - $34.48	6,112	7.4 years	32.29	2,042	31.96
$34.50 - $41.38	21,745	8.9 years	37.78	490	38.52
$41.44 - $53.13	3,583	8.3 years	46.05	227	45.71
	55,521			16,892	

The weighted-average fair value at date of grant of a Class A Special Common Stock option granted under the Comcast Option Plans during 2001, 2000 and 1999 was $19.07, $21.20 and $20.41, respectively. The fair value of each option granted during 2001, 2000 and 1999 was estimated on the date of grant using the Black-Scholes option-pricing model with the following weighted-average assumptions:

	Year Ended December 31,		
	2001	2000	1999
Dividend yield	0%	0%	0%
Expected volatility	35.7%	35.8%	36.1%
Risk-free interest rate	5.1%	6.3%	5.8%
Expected option lives (in years)	8.0	8.0	9.9
Forfeiture rate	3.0%	3.0%	3.0%

Subsidiary Option Plans. Certain of the Company's subsidiaries maintain qualified and nonqualified combination stock option/stock appreciation rights ("SAR") plans (collectively, the "Tandem Plans") for employees, officers, directors and other designated persons. Under the Tandem Plans, the option price is generally not less than the fair value, as determined by an independent appraisal, of a share of the underlying common stock at the date of grant. If the eligible participant elects the SAR feature of the Tandem Plans, the participant receives 75% of the excess of the fair value of a share of the underlying common stock over the exercise price of the option to which it is attached at the exercise date. Option holders have stated an intention not to exercise the SAR feature of the Tandem Plans. Because the exercise of the option component is more likely than the exercise of the SAR feature, compensation expense is measured based on the stock option component. Under the Tandem Plans, option/SAR terms are ten years from the date of grant, with options/SARs generally becoming exercisable over four to five years from the date of grant.

The QVC Tandem Plan is the most significant of the Tandem Plans. The following table summarizes information related to the QVC Tandem Plan (options/SARs in thousands):

	At December 31,		
	2001	2000	1999
Options/SARs outstanding at end of year	253	219	200
Weighted-average exercise price of options/SARs outstanding at end of year	$913.88	$789.51	$618.02
Options/SARs exercisable at end of year	113	79	80
Weighted-average exercise price of options/SARs exercisable at end of year	$706.51	$606.92	$505.86

As of the latest valuation date, the fair value of a share of QVC Common Stock was $1,492.00.

Had compensation expense for the Company's aforementioned stock-based compensation plans been determined based on the fair value at the grant dates for awards under those plans under the provisions of SFAS No. 123, the Company's net income and net income per share would have changed to the pro forma amounts indicated below (dollars in millions, except per share data):

	Year Ended December 31,		
	2001	2000	1999
Net income:			
As reported	$608.6	$2,021.5	$1,065.7
Pro forma	$482.0	$1,918.1	$1,005.5
Net income for common stockholders:			
As reported	$608.6	$1,998.0	$1,036.0
Pro forma	$482.0	$1,894.6	$975.8
Basic earnings for common stockholders per common share:			
As reported	$0.64	$2.24	$1.38
Pro forma	$0.51	$2.13	$1.30
Diluted earnings for common stockholders per common share:			
As reported	$0.63	$2.13	$1.30
Pro forma	$0.50	$2.02	$1.23

The pro forma effect on net income and net income per share for the years ended December 31, 2001, 2000 and 1999 by applying SFAS No. 123 may not be indicative of the pro forma effect on net income or loss in future years since SFAS No. 123 does not take into consideration pro forma compensation expense related to awards made prior to January 1, 1995 and since additional awards in future years are anticipated.

Other Stock-Based Compensation Plans
The Company maintains a restricted stock plan under which management employees may be granted restricted shares of the Company's Class A Special Common Stock (the "Restricted Stock Plan"). The shares awarded vest annually, generally over a period not to exceed five years from the date of the award, and do not have voting rights. At December 31, 2001, there were 714,000 unvested shares granted under the Restricted Stock Plan, of which 158,000 vested in January 2002.

The Company maintains a deferred stock option plan for certain employees, officers and directors which provides the optionees with the opportunity to defer the receipt of shares of the Company's Class A Special Common Stock which would otherwise be deliverable upon exercise by the optionees of their stock options. As of December 31, 2001 and 2000, 5.9 million and 5.0 million shares were issuable under options exercised but the receipt of which was irrevocably deferred by the optionees pursuant to the Company's deferred stock option plan.

Certain of the Company's subsidiaries have SAR plans for certain employees, officers, directors and other persons (the "SAR Plans"). Under the SAR Plans, eligible participants are entitled to receive a cash payment equal to 100% of the excess, if any, of the fair value of a share of the underlying common stock at the exercise date over the fair value of such a share at the grant date. The SARs have a term of ten years from the date of grant and become exercisable over four to five years from the date of grant.

The following table summarizes information related to the Company's Restricted Stock Plan and subsidiary SAR Plans:

	Year Ended December 31,		
	2001	2000	1999
Restricted Stock Plan			
Shares granted (in thousands)	157	504	170
Weighted-average fair value per share at date of grant	$39.52	$37.80	$43.22
Compensation expense (in millions)	$8.9	$9.2	$4.7
SAR Plans			
Compensation expense (in millions)	$3.5	$2.2	$6.4

9. INCOME TAXES

The Company joins with its 80% or more owned subsidiaries (the "Consolidated Group") in filing consolidated federal income tax returns. QVC and E! Entertainment, each file separate consolidated federal income tax returns. Income tax expense consists of the following components (in millions):

	Year Ended December 31,		
	2001	2000	1999
Current expense			
Federal	$623.2	$321.4	$606.7
State	84.8	42.8	188.4
Foreign	2.9	2.5	2.0
	710.9	366.7	797.1
Deferred expense (benefit)			
Federal	(255.8)	998.6	(65.2)
State	15.1	76.0	(8.2)
	(240.7)	1,074.6	(73.4)
Income tax expense	$470.2	$1,441.3	$723.7

The Company's effective income tax expense differs from the statutory amount because of the effect of the following items (in millions):

	Year Ended December 31,		
	2001	2000	1999
Federal tax at statutory rate	$299.7	$1,260.6	$525.0
Non-deductible depreciation and amortization	106.6	102.1	49.8
State income taxes, net of federal benefit	64.9	77.2	117.1
Foreign (income) losses and equity in net losses of affiliates	7.2	8.0	(2.0)
Other	(8.2)	(6.6)	33.8
Income tax expense	$470.2	$1,441.3	$723.7

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The Company's net deferred tax liability consists of the following components (in millions):

	December 31, 2001	December 31, 2000
Deferred tax assets:		
Net operating loss carryforwards	$242.8	$289.8
Allowances for doubtful accounts and excess and obsolete inventory	108.7	109.0
Other	167.0	163.5
	518.5	562.3
Deferred tax liabilities:		
Temporary differences, principally book and tax basis of property and equipment and intangible assets	6,329.0	5,851.7
Differences between book and tax basis in investments	644.9	1,221.3
Differences between book and tax basis of indexed debt securities	195.7	65.9
	7,169.6	7,138.9
Net deferred tax liability	$6,651.1	$6,576.6

The Company recorded $212.3 million of deferred income tax liabilities in 2001 in connection with acquisitions principally related to basis differences in property and equipment and intangible assets. The Company recorded a decrease of ($148.6) million and ($3.055) billion, and an increase of $2.730 billion to deferred income tax liabilities in 2001, 2000 and 1999, respectively, in connection with unrealized gains (losses) on marketable securities which are included in other comprehensive income. The Company recorded $207.0 million of deferred income tax liabilities in 2001 in connection with the cumulative effect of accounting change related to the adoption of SFAS No. 133 (see Note 3).

The Company has recorded net deferred tax liabilities of $275.4 million and $789.9 million, as of December 31, 2001 and 2000, respectively, which have been included in current liabilities, related primarily to current investments. The Company has net operating loss carryforwards of approximately $250.0 million which expire primarily in periods through 2019.

10. STATEMENT OF CASH FLOWS - SUPPLEMENTAL INFORMATION

The following table summarizes the fair values of the assets and liabilities acquired by the Company through noncash transactions (see Note 5) (in millions):

	Year Ended December 31,		
	2001	2000	1999
Current assets	$56.6	$216.2	$6.4
Investments		437.3	
Property, plant & equipment	580.4	1,295.8	74.0
Intangible assets	3,042.7	15,399.4	337.0
Current liabilities	(37.0)	(277.3)	(11.1)
Long-term debt		(2,146.5)	
Deferred income taxes	(76.9)	(3,308.0)	(114.6)
Net assets acquired	$3,565.8	$11,616.9	$291.7

The following table summarizes the Company's cash payments for interest and income taxes (in millions):

	Year Ended December 31,		
	2001	2000	1999
Interest	$660.4	$705.8	$529.2
Income taxes	$561.2	$708.9	$190.5

11. COMMITMENTS AND CONTINGENCIES

Commitments

The Company's programming networks have entered into license agreements for programs and sporting events which will be available for telecast subsequent to December 31, 2001. In addition, the Company, through Comcast-Spectacor, has employment agreements with both players and coaches of its professional sports teams. Certain of these employment agreements, which provide for payments that are guaranteed regardless of employee injury or termination, are covered by disability insurance if certain conditions are met. The following table summarizes the Company's minimum annual programming commitments under these license agreements, the Company's future commitments under long-term professional sports contracts, and the Company's minimum annual rental commitments for office space, equipment and transponder service agreements under noncancellable operating leases as of December 31, 2001 (in millions):

	Programming Agreements	Professional Sports Contracts	Operating Leases	Total
2002	$95.4	$122.5	$98.6	$316.5
2003	82.6	108.8	78.0	269.4
2004	84.0	84.5	68.8	237.3
2005	82.6	50.8	54.3	187.7
2006	85.8	28.7	39.6	154.1
Thereafter	413.6	8.0	148.6	570.2

The following table summarizes the Company's rental expense charged to operations (in millions):

	Year Ended December 31,		
	2001	2000	1999
Rental expense	$120.9	$97.6	$88.5

Contingencies

The Company and the owners of the 34% interest in Comcast Spectacor that the Company does not own (the "Minority Group") each have the right to initiate an "exit" process under which the fair market value of Comcast Spectacor would be determined by appraisal. Following such determination, the Company would have the option to acquire the interests in Comcast Spectacor owned by the Minority Group based on the appraised fair market value. In the event the Company did not exercise this option, the Company and the Minority Group would then be required to use their best efforts to sell Comcast Spectacor.

The Walt Disney Company ("Disney"), in certain circumstances, is entitled to cause Comcast Entertainment Holdings LLC ("Entertainment Holdings"), which is owned 50.1% by the Company and 49.9% by Disney, to purchase Disney's entire interest in Entertainment Holdings at its then fair market value (as determined by an appraisal process). If Entertainment Holdings elects not to purchase Disney's interests, Disney has the right, at its option, to purchase either the Company's entire interest in Entertainment Holdings or all of the shares of stock of E! Entertainment held by Entertainment Holdings in each case at fair market value. In the event that Disney exercises its rights, as described above, a portion or all of the Disney Notes (see Note 7) may be replaced with a three year note due to Disney.

Liberty Media Group ("Liberty") may, at certain times, trigger the exercise of certain exit rights with respect to its investment in QVC. If Liberty Media triggers its exit rights, the Company has first right to purchase the stock in QVC held by Liberty at Liberty's pro rata portion of the fair market value (on a going concern or liquidation basis, whichever is higher, as determined by an appraisal process) of QVC. The Company may pay Liberty for such stock, subject to certain rights of Liberty to consummate the purchase in the most tax-efficient method available, in cash, the Company's promissory note maturing not more than three years after issuance, the Company's equity securities or any combination thereof. If the Company elects not to purchase the stock of QVC held by Liberty, then Liberty will have a similar right to purchase the stock of QVC held by the Company. If Liberty elects not to purchase the stock of QVC held by the Company, then Liberty and the Company will use their best efforts to sell QVC.

The Company is subject to legal proceedings and claims which arise in the ordinary course of its business. In the opinion of management, the amount of ultimate liability with respect to such actions is not expected to materially affect the financial condition, results of operations or liquidity of the Company.

In connection with a license awarded to an affiliate, the Company is contingently liable in the event of nonperformance by the affiliate to reimburse a bank which has provided a performance guarantee. The amount of the performance guarantee is approximately $200 million; however the Company's current estimate of the amount of expenditures (principally in the form of capital expenditures) that will be made by the affiliate necessary to comply with the performance requirements will not exceed $75 million.

12. FINANCIAL DATA BY BUSINESS SEGMENT

The following represents the Company's significant business segments, "Cable" and "Commerce." The Company's regional sports programming networks, which derive a substantial portion of their revenues from the Company's cable operations, were previously included in "Other." In 2001, as a result of a change in the Company's internal reporting structure, the Company's regional sports programming networks are now included in the Company's Cable segment for all periods presented (see Note 1). The components of net income (loss) below operating income (loss) are not separately evaluated by the Company's management on a segment basis (dollars in millions).

	Cable	Commerce	Corporate and Other(1)	Total
2001				
Revenues (2)	$5,130.7	$3,917.3	626.2	$9,674.2
Operating income (loss) before depreciation and amortization (3)	2,054.1	722.3	(74.6)	2,701.8
Depreciation and amortization	3,043.6	143.3	261.1	3,448.0
Operating income (loss)	(989.5)	579.0	(335.7)	(746.2)
Interest expense	546.4	25.9	159.5	731.8
Assets	29,084.6	2,680.5	6,366.7	38,131.8
Long-term debt	8,363.2	62.7	3,315.7	11,741.6
Capital expenditures	1,855.3	142.9	183.5	2,181.7
2000				
Revenues (2)	$4,208.5	$3,535.9	$474.2	$8,218.6
Operating income (loss) before depreciation and amortization (3)	1,903.4	619.2	(52.3)	2,470.3
Depreciation and amortization	2,419.5	125.9	85.9	2,631.3
Operating income (loss)	(516.1)	493.3	(138.2)	(161.0)
Interest expense	515.9	34.9	140.6	691.4
Assets	25,763.9	2,503.0	7,477.6	35,744.5
Long-term debt	6,711.0	302.0	3,504.4	10,517.4
Capital expenditures	1,248.9	155.9	232.0	1,636.8
1999				
Revenues (2)	$2,969.9	$3,167.4	$391.9	$6,529.2
Operating income (loss) before depreciation and amortization (3)	1,358.0	538.8	(16.8)	1,880.0
Depreciation and amortization	1,028.3	117.2	70.5	1,216.0
Operating income (loss)	329.7	421.6	(87.3)	664.0
Interest expense	353.5	39.6	145.2	538.3
Assets	10,863.6	2,243.6	15,578.4	28,685.6
Long-term debt	4,735.5	476.7	3,495.0	8,707.2
Capital expenditures	739.9	80.1	73.8	893.8

(1) Other includes segments not meeting certain quantitative guidelines for reporting including the Company's content (see Note 1) and business communications operations, as well as elimination entries related to the segments presented. Corporate and other assets consist primarily of the Company's investments (see Note 6).

(2) Revenues include $508.1 million, $458.4 million and $448.2 million in 2001, 2000 and 1999, respectively, of non-US revenues, principally related to the Company's Commerce segment. No single customer accounted for a significant amount of the Company's revenues in any period.

(3) Operating income (loss) before depreciation and amortization is commonly referred to in the Company's businesses as "operating cash flow (deficit)." Operating cash flow is a measure of a company's ability to generate cash to service its obligations, including debt service obligations, and to finance capital and other expenditures. In part due to the capital intensive nature of the Company's businesses and the resulting significant level of non-cash depreciation and amortization expense, operating cash flow is frequently used as one of the bases for comparing businesses in the Company's industries, although the Company's measure of operating cash flow may not be comparable to similarly titled measures of other companies. Operating cash flow is the primary basis used by the Company's management to measure the operating performance of its businesses. Operating cash flow does not purport to represent net income or net cash

provided by operating activities, as those terms are defined under generally accepted accounting principles, and should not be considered as an alternative to such measurements as an indicator of the Company's performance.

13. QUARTERLY FINANCIAL INFORMATION (UNAUDITED)

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Total Year
	(Dollars in millions, except per share data)				
2001					
Revenues	$2,196.1	$2,298.5	$2,355.5	$2,824.1	$9,674.2
Operating loss	(100.5)	(133.3)	(178.2)	(334.2)	(746.2)
Income (loss) before extraordinary items and cumulative effect of accounting change	616.7	36.7	(106.8)	(321.0)	225.6
Basic earnings (loss) for common stockholders per common share					
Income (loss) before extraordinary items and cumulative effect of accounting change	0.65	0.04	(0.11)	(0.34)	0.24
Net income (loss)	1.06	0.04	(0.11)	(0.34)	0.64
Diluted earnings (loss) for common stockholders per common share					
Income (loss) before extraordinary items and cumulative effect of accounting change	0.64	0.04	(0.11)	(0.34)	0.23
Net income (loss)	1.04	0.04	(0.11)	(0.34)	0.63
Operating income before depreciation and amortization (1)	640.9	700.4	705.8	654.7	2,701.8
2000					
Revenues	$1,938.9	$1,912.1	$1,960.0	$2,407.6	$8,218.6
Operating income (loss)	41.2	(31.6)	(56.4)	(114.2)	(161.0)
Income (loss) before extraordinary items	(186.4)	198.8	1,249.1	783.6	2,045.1
Basic earnings (loss) for common stockholders per common share					
Income (loss) before extraordinary items	(0.23)	0.21	1.37	0.87	2.27
Net income (loss)	(0.24)	0.20	1.37	0.86	2.24
Diluted earnings (loss) for common stockholders per common share					
Income (loss) before extraordinary items	(0.23)	0.20	1.29	0.81	2.16
Net income (loss)	(0.24)	0.19	1.29	0.80	2.13
Operating income before depreciation and amortization (1)	586.9	602.8	605.7	674.9	2,470.3

(1) See Note 12, note 3.

ITEM 9 CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

PART III

Except for the information regarding executive officers required by Item 401 of Regulation S-K, which is included in Part I of this Annual Report on Form 10-K as Item 4A in accordance with General Instruction G(3), the following required information is incorporated by reference to our definitive Proxy Statement for our Annual Meeting of Shareholders presently scheduled to be held in June 2002:

Item 10	Directors and Executive Officers of the Registrant
Item 11	Executive Compensation
Item 12	Security Ownership of Certain Beneficial Owners and Management
Item 13	Certain Relationships and Related Transactions

We will file our definitive Proxy Statement for our Annual Meeting of Shareholders with the Securities and Exchange Commission on or before April 30, 2002.

PART IV

ITEM 14 EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

(a) The following consolidated financial statements of ours are included in Part II, Item 8:

(b) (i) The following financial statement schedules required to be filed by Items 8 and 14(d) of Form 10-K are included in Part IV:

Schedule II - Valuation and Qualifying Accounts

All other schedules are omitted because they are not applicable, not required or the required information is included in the consolidated financial statements or notes thereto.

(c) Reports on Form 8-K:

(i) We filed a Current Report on Form 8-K under Item 5 and 7(c) on December 20, 2001 relating to our announcement that we had entered into an Agreement and Plan of Merger with AT&T Corp. pursuant to which we agreed to a transaction which will result in the combination of Comcast Corporation and AT&T Broadband, a holding company of AT&T's broadband business.

(d) Exhibits required to be filed by Item 601 of Regulation S-K:

2.1	Agreement and Plan of Merger dated as of December 19, 2001 by and among AT&T Corp., AT&T Broadband Corp., Comcast Corporation, AT&T Broadband Acquisition Corp., Comcast Acquisition Corp. and AT&T Comcast Corporation (incorporated by reference to Exhibit 2.1 to our Current Report on Form 8-K filed on December 20, 2001).
3.1(a)	Amended and Restated Articles of Incorporation filed on July 24, 1990 (incorporated by reference to Exhibit 3.1(a) to our Annual Report on Form 10-K for the year ended December 31, 1995).
3.1(b)	Amendment to Restated Articles of Incorporation filed on July 14, 1994 (incorporated by reference to Exhibit 3.1(b) to our Annual Report on Form 10-K for the year ended December 31, 1995).
3.1(c)	Amendment to Restated Articles of Incorporation filed on July 12, 1995 (incorporated by reference to Exhibit 3.1(c) to our Annual Report on Form 10-K for the year ended December 31, 1995).
3.1(d)	Amendment to Restated Articles of Incorporation filed on June 24, 1996 (incorporated by reference to Exhibit 4.1(d) to our Registration Statement on Form S-3, as amended, filed on July 16, 1996).
3.1(e)	Form of Statement of Designations, Preferences and Rights of Series B Convertible Preferred Stock of the Company (incorporated by reference to Exhibit 3.1 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 1997).
3.1(f)	Amendment to Restated Articles of Incorporation (incorporated by reference to Exhibit 3.1(f) to our Annual Report on Form 10-K for the year ended December 31, 2000).

3.2 Amended and Restated By-Laws (incorporated by reference to Exhibit 3.1 to our Quarterly Report on Form 10-Q for the quarter ended March 31, 1999).

4.1 Specimen Class A Common Stock Certificate (incorporated by reference to Exhibit 2(a) to our Registration Statement on Form S-7 filed on September 17, 1980).

4.2 Specimen Class A Special Common Stock Certificate (incorporated by reference to Exhibit 4(2) to our Annual Report on Form 10-K for the year ended December 31, 1986).

4.3 Indenture, dated as of October 17, 1991, between the Company and Bank of Montreal/Harris Trust (successor to Morgan Guaranty Trust Company of New York), as Trustee (incorporated by reference to Exhibit 2 to our Current Report on Form 8-K filed on October 31, 1991).

4.4 Form of Debenture relating to our $300,000,000 10-5/8% Senior Subordinated Debentures due 2012 (incorporated by reference to Exhibit 4(17) to our Annual Report on Form 10-K for the year ended December 31, 1992).

4.5 Form of Debenture relating to our $1,477,750,000 Principal Amount at Maturity of Zero Coupon Convertible Debentures due 2020 (incorporated by reference to Exhibit 4.7 to our Annual Report on Form 10-K for the year ended December 31, 2000).

10.1* Comcast Corporation 1987 Stock Option Plan, as amended and restated, effective December 15, 1998 (incorporated by reference to Exhibit 10.2 to our Annual Report on Form 10-K for the year ended December 31, 1998).

10.2* Comcast Corporation 1996 Stock Option Plan, as amended and restated, effective June 5, 2001 (incorporated by reference to Exhibit 10.1 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2001).

10.3* Comcast Corporation 1996 Deferred Compensation Plan, as amended and restated, effective December 19, 2000 (incorporated by reference to Exhibit 10.4 to our Annual Report on Form 10-K for the year ended December 31, 2000).

10.4* Comcast Corporation 1990 Restricted Stock Plan, as amended and restated, effective June 21, 1999 (incorporated by reference to Exhibit 10.3 to our Quarterly Report on Form 10-Q for the quarter ended June 30, 1999).

10.5* 1992 Executive Split Dollar Insurance Plan (incorporated by reference to Exhibit 10(12) to our Annual Report on Form 10-K for the year ended December 31, 1992).

10.6* Comcast Corporation 1996 Cash Bonus Plan, as amended and restated, effective December 19, 2000 (incorporated by reference to Exhibit 10.7 to our Annual Report on Form 10-K for the year ended December 31, 2000).

10.7* Comcast Corporation 1996 Executive Cash Bonus Plan, as amended through October 1, 2001.

10.8* Compensation and Deferred Compensation Agreement by and between Comcast Corporation and Ralph J. Roberts, as amended and restated effective June 5, 2001.

10.9* Compensation Agreement by and between Comcast Corporation and Brian L. Roberts (incorporated by reference to Exhibit 10.1 to our Quarterly Report on Form 10-Q for the quarter ended March 31, 2000).

10.10* Comcast Corporation Supplemental Executive Retirement Plan, as amended and restated effective June 5, 2001.

10.11 The Comcast Corporation Retirement-Investment Plan, as amended and restated (incorporated by reference to Exhibit 10.3 to our Quarterly Report on Form 10-Q for the quarter ended March 31, 2000).

10.12 Defined Contribution Plans Master Trust Agreement, between Comcast Corporation and State Street Bank and Trust Company (incorporated by reference to Exhibit 10.2 to our Registration Statement on Form S-8 filed on October 5, 1995).

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* Constitutes a management contract or compensatory plan or arrangement.

10.13 Tax Sharing Agreement, dated as of December 2, 1992, among Storer Communications, Inc., TKR Cable I, Inc., TKR Cable II, Inc., TKR Cable III, Inc., AT&T Corp. (as successor to Tele-Communications, Inc.), the Company and each of the Departing Subsidiaries that are signatories thereto (incorporated by reference to Exhibit 4 to our Current Report on Form 8-K filed on December 17, 1992, as amended by Form 8 filed January 8, 1993).

10.14* Comcast Corporation 1997 Deferred Stock Option Plan, as amended and restated, effective November 29, 2001 (incorporated by reference to Exhibit 4.1 to our Registration Statement on Form S-8 filed on January 22, 2002).

10.15 Amended and Restated Stockholders Agreement, dated as of February 9, 1995, among the Company, Comcast QVC, Inc., QVC Programming Holdings, Inc., Liberty Media Corporation, QVC Investment, Inc. and Liberty QVC, Inc. (incorporated by reference to Exhibit 10.5 to our Quarterly Report on Form 10-Q for the quarter ended March 31, 1995).

10.16 Indenture dated as of May 1, 1997, between Comcast Cable Communications, Inc. and The Bank of New York (as successor in interest to Bank of Montreal Trust Company), as Trustee, in respect of Comcast Cable Communications, Inc.'s 8-1/8% Notes due 2004, 8-3/8% Notes due 2007, 8-7/8% Notes due 2017, 8-1/2% Notes due 2027, 6.20% Notes due 2008, 6.375% Notes due 2006, 6.75% Notes due 2011, 6.875% Notes due 2009 and 7.125% Notes due 2013 (incorporated by reference to Exhibit 4.1(a) to the Registration Statement on Form S-4 of Comcast Cable Communications, Inc.).

10.17 Purchase and Sale Agreement dated as of January 19, 1999 among SBC Communications Inc., Comcast Cellular Holdings Corporation, Comcast Financial Corporation and Comcast Corporation (incorporated by reference to Exhibit 10.34 to our Annual Report on Form 10-K for the year ended December 31, 1998).

10.18 Agreement and Plan of Merger, dated as of November 16, 1999, by and among Comcast Corporation, Comcast LCI Holdings, Inc., a wholly owned subsidiary of Comcast, Lenfest Communications, Inc. ("Lenfest") and Lenfest's stockholders as named therein. (incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K filed on December 13, 1999).

10.19 Asset Exchange Agreement, dated as of August 11, 2000, among AT&T Corp. and Comcast Corporation (incorporated by reference to Exhibit 10.1 to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2000).

10.20 Agreement and Plan of Reorganization, dated as of August 11, 2000, among Comcast Corporation, Comcast Cable Communications, Inc., Comcast CCCI II, LLC, Comcast Teleport, Inc., Comcast Heritage, Inc., Comcast Communications Properties, Inc., and AT&T Corp (incorporated by reference to Exhibit 10.2 to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2000).

10.21 Five-Year Revolving Credit Agreement, dated as of August 24, 2000, among Comcast Cable Communications, Inc. and the Financial Institutions Party Hereto, Banc of America Securities LLC and Chase Securities Inc., as Joint Lead Arrangers and Joint Book Managers, BNY Capital Markets, Inc. and Salomon Smith Barney Inc., as Co-Arrangers, Bank of America, N.A., as Administrative Agent, Swing Line Lender and Letter of Credit Issuing Lender, Chase Securities Inc., as Syndication Agent and Citibank, N.A. and The Bank of New York, as Co-Documentation Agents (incorporated by reference to Exhibit 10.4 to the Comcast Cable Communications, Inc. Quarterly Report on Form 10-Q for the quarter ended September 30, 2000).

10.22 364-Day Revolving Credit Agreement, dated as of July 17, 2001, among Comcast Cable Communications, Inc. and the Financial Institutions Party Hereto, Banc of America Securities LLC and Chase Securities Inc., as Joint Lead Arrangers and Joint Book Managers, BNY Capital Markets, Inc. and Salomon Smith Barney Inc., as Co-Arrangers, Bank of America, N.A., as Administrative Agent, Chase Securities Inc., as Syndication Agent and Citibank, N.A. and The Bank of New York, as Co-Documentation Agents.

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* Constitutes a management contract or compensatory plan or arrangement.

10.23 Asset Exchange Closing Agreement dated as of January 1, 2001 among Comcast Corporation, the Comcast Parties, Adelphia Communications Corporation and the Adelphia Parties (incorporated by reference to Exhibit 10.24 to our Annual Report on Form 10-K for the year ended December 31, 2000).

21 List of Subsidiaries.

23.1 Consent of Deloitte & Touche LLP.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized in Philadelphia, Pennsylvania on March 29, 2002.

Comcast Corporation

By: /s/ Brian L. Roberts

Brian L. Roberts
President and Director

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Ralph J. Roberts Ralph J. Roberts	Chairman of the Board of Directors; Director	March 29, 2002
/s/ Julian A. Brodsky Julian A. Brodsky	Vice Chairman of the Board of Directors; Director	March 29, 2002
/s/ Brian L. Roberts Brian L. Roberts	President; Director (Principal Executive Officer)	March 29, 2002
/s/ John R. Alchin John R. Alchin	Executive Vice President, Treasurer (Principal Financial Officer)	March 29, 2002
/s/ Lawrence J. Salva Lawrence J. Salva	Senior Vice President (Principal Accounting Officer)	March 29, 2002
/s/ Decker Anstrom Decker Anstrom	Director	March 29, 2002
/s/ Sheldon M. Bonovitz Sheldon M. Bonovitz	Director	March 29, 2002
/s/ Joseph L. Castle II Joseph L. Castle II	Director	March 29, 2002
/s/ Felix G. Rohatyn Felix G. Rohatyn	Director	March 29, 2002
/s/ Bernard C. Watson Bernard C. Watson	Director	March 29, 2002
/s/ Irving A. Wechsler Irving A. Wechsler	Director	March 29, 2002
/s/ Anne Wexler Anne Wexler	Director	March 29, 2002

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INDEPENDENT AUDITORS' REPORT

Board of Directors and Stockholders
Comcast Corporation
Philadelphia, Pennsylvania

Our audits of the financial statements referred to in our report dated February 5, 2002 (which report expresses an unqualified opinion and includes an explanatory paragraph related to the adoption of Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities," as amended, effective January 1, 2001) appearing in the Annual Report on Form 10-K of Comcast Corporation (the "Company") for the year ended December 31, 2001 also included the financial statement schedule of the Company, listed in Item 14(b)(i). This financial statement schedule is the responsibility of the Company's management. Our responsibility is to express an opinion based on our audits. In our opinion, such financial statement schedule, when considered in relation to the basic financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

/s/ Deloitte & Touche LLP

Philadelphia, Pennsylvania
February 5, 2002

COMCAST CORPORATION AND SUBSIDIARIES

SCHEDULE II - VALUATION AND QUALIFYING ACCOUNTS

YEARS ENDED DECEMBER 31, 2001, 2000 AND 1999

(In millions)

	Balance at Beginning of Year	Additions Charged to Costs and Expenses	Deductions from Reserves(A)	Balance at End of Year
Allowance for Doubtful Accounts				
2001	$141.7	$86.3	$74.1	$153.9
2000	136.6	65.9	60.8	141.7
1999	120.7	48.6	32.7	136.6
Allowance for Excess and Obsolete Electronic Retailing Inventories				
2001	$105.5	$55.1	$46.3	$114.3
2000	89.2	46.3	30.0	105.5
1999	60.9	61.9	33.6	89.2

(A) Uncollectible accounts and excess and obsolete inventory written off.

Comcast

1500 Market Street
Philadelphia, Pennsylvania 19102-2148

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON JULY 10, 2002

The Annual Meeting of Shareholders of Comcast Corporation (the "Company") will be held on Wednesday, July 10, 2002 at 9:00 a.m. local time at The Doubletree Hotel Philadelphia, Broad and Locust Streets, Philadelphia, Pennsylvania, for the following purposes:

1. To elect ten directors to serve for the ensuing year and until their respective successors shall have been duly elected and qualified.
2. To ratify the appointment of Deloitte & Touche LLP as the Company's independent auditors for the 2002 fiscal year.
3. To consider a proposal to approve an amendment to the 1996 Stock Option Plan.
4. To transact such other business as may properly come before the meeting or any adjournment or postponement thereof.

The close of business on April 25, 2002 has been fixed as the record date for the meeting. All shareholders of record at that time are entitled to notice of, and all holders of Class A Common Stock and Class B Common Stock are entitled to vote at, the meeting and any adjournment or postponement thereof.

Because holders of Class A Special Common Stock are not generally entitled to vote and no resolution is proposed for the meeting for which a vote of the Class A Special Common Stock is required by law, holders of Class A Special Common Stock are not entitled to vote at the meeting. The enclosed proxy statement is being sent to holders of Class A Special Common Stock for informational purposes only.

All shareholders are cordially invited to attend the meeting. The Board of Directors urges you to vote by telephone or via the Internet or to complete, date, sign and return promptly the enclosed proxy with respect to your shares of Class A Common Stock. The proxies are solicited by the Board of Directors of the Company. The return of the proxy will not affect your right to vote in person if you do attend the meeting. A copy of the Company's 2001 Annual Report is enclosed.

Following the Annual Meeting of Shareholders, the Company will hold a Special Meeting of Shareholders to consider the proposed merger of the Company with the broadband business of AT&T Corp. and other related matters. You will receive a separate notice and proxy statement with respect to such Special Meeting of Shareholders and the matters to be acted upon at that meeting.

STANLEY WANG
Secretary

June 5, 2002

1500 Market Street
Philadelphia, Pennsylvania 19102-2148

PROXY STATEMENT

The enclosed proxy is solicited by the Board of Directors of Comcast Corporation (the "Company"), a Pennsylvania corporation, for use at the Annual Meeting of Shareholders (the "meeting") to be held on Wednesday, July 10, 2002 at 9:00 a.m. local time at The Doubletree Hotel Philadelphia, Broad and Locust Streets, Philadelphia, Pennsylvania, and any adjournment or postponement thereof. This Proxy Statement, the foregoing notice and the enclosed proxy are being mailed to shareholders on or about June 5, 2002.

The Board of Directors does not intend to bring any matters before the meeting other than the matters specifically referred to in the notice of the meeting, nor does the Board of Directors know of any matter which anyone else proposes to present for action at the meeting. However, if any other matters properly come before the meeting, the persons named in the accompanying proxy or their duly constituted substitutes acting at the meeting will be deemed authorized to vote or otherwise act thereon in accordance with their judgment on such matters.

When your proxy card is returned properly signed, the shares represented will be voted in accordance with your directions. In the absence of instructions, the shares represented at the meeting by the enclosed proxy will be voted "FOR" each of the nominees for the Board of Directors in the election of directors and "FOR" each of the other proposals submitted to shareholders in accordance with the foregoing notice of meeting and as set forth in this Proxy Statement. Any proxy may be revoked at any time prior to its exercise by notifying the Secretary in writing, by delivering or transmitting a duly executed or authenticated proxy bearing a later date or by attending the meeting and voting in person.

Voting Electronically and by Telephone

Instead of submitting your vote by mail on the enclosed proxy card, the Company's by-laws permit you to vote by telephone or via the Internet. Please note that there are separate telephone and Internet voting arrangements depending on whether shares registered in the Company's stock records are in your name or in the name of a brokerage firm or bank.

The telephone and Internet voting procedures are designed to authenticate shareholders' identities, to allow shareholders to vote their shares and to confirm that their instructions have been properly recorded. Shareholders voting via the Internet should understand that there may be costs associated with electronic access, such as usage charges from Internet access providers and telephone companies, that will be borne by the shareholder. Shareholders who vote by telephone will be able to utilize a toll-free telephone number, the cost of which is borne by the Company.

For Shares Registered Directly in the Name of the Shareholder

Shareholders with shares registered directly in their name in the Company's stock records maintained by its transfer agent, EquiServe Trust Company, N.A. ("EquiServe"), may vote their shares in any of the following ways:

- by telephone by calling (toll-free) 1-877-779-8683,
- via the Internet at the following address on the World Wide Web:
  http://www.eproxyvote.com/cmcsa,

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- by mailing their signed proxy card, or
- by attending the meeting and voting in person.

Specific instructions to be followed by registered shareholders are set forth on the enclosed proxy card. Votes submitted by telephone or via the Internet through EquiServe as described herein must be received by 5:00 p.m. eastern time on July 9, 2002.

For Shares Registered in the Name of a Brokerage Firm or Bank

A number of brokerage firms and banks are participating in separate programs that offer telephone and/or Internet voting options. Such programs are different from the programs provided by EquiServe for shares registered directly in the name of the shareholder. If your shares are held in an account at a brokerage firm or bank participating in any such program, you may vote those shares by telephone and/or via the Internet in accordance with instructions set forth on the voting form provided to you by the brokerage firm or bank that holds your shares.

Important Notice

All meeting attendees may be asked to present a valid government-issued photo identification (federal, state or local), such as a driver's license or passport, before entering the meeting. In addition, video and audio recording devices and other electronic devices will not be permitted at the meeting, and attendees will be subject to security inspections.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

Outstanding Shares and Voting Rights

At the close of business on April 25, 2002, the record date, the Company had outstanding 21,591,115 shares of Class A Common Stock, par value $1.00 per share, 9,444,375 shares of Class B Common Stock, par value $1.00 per share, and 915,590,935 shares of Class A Special Common Stock, par value $1.00 per share.

On each matter voted upon at the meeting and any adjournment or postponement thereof, the Class A Common Stock and Class B Common Stock will vote together. Each record holder of Class A Common Stock will be entitled to one vote per share and each record holder of Class B Common Stock will be entitled to fifteen votes per share. Holders of Class A Special Common Stock shall not be entitled to vote at the meeting. References in this Proxy Statement to voting classes of the Company's Common Stock shall not include the Class A Special Common Stock. In the election of directors, holders of Class A Common Stock and Class B Common Stock shall not have cumulative voting rights.

The presence, in person or by proxy, of shareholders entitled to cast a majority of the votes that shareholders are entitled to cast on each matter to be voted upon at the meeting will constitute a quorum for the meeting. If the meeting is adjourned for one or more periods aggregating at least fifteen days due to the absence of a quorum, those shareholders entitled to vote who attend the adjourned meeting, although otherwise less than a quorum as described in the preceding sentence, shall constitute a quorum for the purpose of acting upon any matter set forth in the foregoing notice of the meeting.

In the election of directors, the ten nominees receiving a plurality of the votes cast at the meeting shall be elected. Approval of all other proposals to be submitted to shareholders in accordance with the foregoing notice of the meeting and as set forth in this Proxy Statement requires the affirmative vote of a majority of the votes cast at the meeting. For purposes of determining the number of votes cast with respect to any voting matter, only those cast "FOR," "AGAINST" or, in the case of the election of directors, "WITHHELD," are included. Abstentions and broker non-votes are counted only for purposes of determining whether a quorum is present at the meeting.

The holder of all of the outstanding Class B Common Stock has indicated that it will vote all of its shares "FOR" each of the nominees for director listed below and "FOR" each of the other proposals submitted to shareholders in accordance with the foregoing notice of the meeting and as set forth in this Proxy Statement. *Consequently, the election of each of the nominees for director listed below and the approval of each of the other proposals submitted to shareholders in accordance with the foregoing notice of the meeting and as set forth in this Proxy Statement are assured.*

Principal Shareholders

The following table sets forth certain information regarding the holdings of each shareholder who was known to the Company to be the beneficial owner, as defined in Rule 13d-3 of the Securities Exchange Act of 1934 (the "Exchange Act"), of more than 5% of any voting class of the Company's Common Stock (Class A and Class B) as of March 31, 2002. So far as is known to the Company, the persons named in the table below as beneficially owning the shares set forth therein have sole voting power and sole investment power with respect to such shares, unless otherwise indicated.

Title of Voting Class	Name and Address of Beneficial Owner	Amount Beneficially Owned	Percent of Class
Class A Common Stock	Brian L. Roberts 1500 Market Street Philadelphia, PA 19102-2148	138,268(1)	0.6%
	Chilton Investment Company, Inc. 1266 East Main Street, 7th Floor Stamford, CT 06902	2,111,000(2)	9.7%
Class B Common Stock	Brian L. Roberts 1500 Market Street Philadelphia, PA 19102-2148	9,444,375(1)	100%

(1) As of March 31, 2002, Sural LLC ("Sural"), a Delaware limited liability company, was the sole owner of the Company's outstanding Class B Common Stock and owned 136,912 shares of the Company's outstanding Class A Common Stock. Mr. Brian L. Roberts, President of the Company, owns membership interests representing substantially all of the voting power of all classes of voting securities of Sural. Pursuant to Rule 13d-3 under the Exchange Act, Mr. Brian L. Roberts is deemed to be the beneficial owner of the shares of Class B Common Stock and Class A Common Stock owned by Sural, and he is deemed to be the beneficial owner of 1,356 shares of Class A Common Stock owned by his wife, as to which he disclaims beneficial ownership. Since each share of Class B Common Stock is entitled to fifteen votes, the shares of Class A Common Stock and Class B Common Stock owned by Sural and Mr. Brian L. Roberts constituted as of March 31, 2002 approximately 87% of the voting power of the two classes of the Company's voting Common Stock combined. The Class B Common Stock is convertible on a share-for-share basis into Class A Common Stock or Class A Special Common Stock. If Sural and Mr. Brian L. Roberts were to convert the Class B Common Stock that they are deemed to beneficially own into Class A Common Stock, Mr. Roberts would beneficially own 9,582,643 shares of Class A Common Stock (approximately 30.6% of the Class A Common Stock).

(2) The information contained in this table with respect to Chilton Investment Company, Inc. ("Chilton") is based upon a filing dated March 28, 2002 made on Schedule 13G by Chilton setting forth information as of March 18, 2002. The Schedule 13G indicates that Chilton has sole voting and dispositive power as to all of such shares.

Security Ownership of Management

The following table sets forth certain information regarding the Class A Common Stock (one vote per share) and the Class A Special Common Stock (generally non-voting) beneficially owned as of March 31, 2002 by each director of the Company, by Mr. Ralph J. Roberts (the "Chief Executive Officer," see note (11) below), by each of the Company's other four most highly compensated executive officers during 2001 and by all the directors and executive officers of the Company as a group. The table also sets forth certain information regarding the shares of Common Stock of QVC, Inc., a 57%-owned non-public subsidiary of the Company, beneficially owned as of March 31, 2002 by the persons named in the table and by all the directors and executive officers of the Company as a group. Each of the persons named in the table below as beneficially owning the shares set forth therein has sole voting power and sole investment power with respect to such shares, unless otherwise indicated.

	Amount Beneficially Owned			Percent of Class		
Name of Beneficial Owner	**Class A**	**Class A Special(1)**	**QVC(2)**	**Class A**	**Class A Special(1)**	**QVC(2)**
Decker Anstrom	—	10,600	—	—	(3)	—
Sheldon M. Bonovitz	12,080(4)	204,658(5)	—	(3)	(3)	—
Julian A. Brodsky	145,968(6)	2,829,490(7)	800	(3)	(3)	(3)
Stephen B. Burke	—	1,071,354(8)	—	—	(3)	—
Joseph L. Castle, II	375	26,969	—	(3)	(3)	—
Brian L. Roberts	138,268(9)	15,028,092(10)	5,392	(3)(9)	1.6%(10)	(3)
Ralph J. Roberts(11)	809,120(12)	5,464,508(13)	—	3.7%	(3)	—
Felix G. Rohatyn	—	12,000	—	—	(3)	—
Lawrence S. Smith	—	619,734(14)	2,560	—	(3)	(3)
Bernard C. Watson	—	32,400	—	—	(3)	—
Irving A. Wechsler	98,581	583,251	—	(3)	(3)	—
Anne Wexler	—	33,900	—	—	(3)	—
All directors and executive officers as a group (15 persons)	1,225,963 (4)(6)(9)(12)	27,617,201 (5)(7)(8)(10)(13) (14)(15)	11,152	5.6%	3.0%	(3)

(1) With respect to each beneficial owner, the shares issuable upon exercise of his or her options exercisable on or within 60 days of March 31, 2002 are deemed to be outstanding for the purpose of computing the number of shares and percentage of the class of Common Stock owned. Includes the following shares of Class A Special Common Stock for which the following persons hold options exercisable on or within 60 days of March 31, 2002: Mr. Anstrom, 9,000 shares; Mr. Bonovitz, 32,400 shares; Mr. Brodsky, 1,667,922 shares; Mr. Burke, 1,060,355 shares; Mr. Castle, 21,600 shares; Mr. Brian L. Roberts, 5,370,968 shares; Mr. Ralph J. Roberts, 3,664,705 shares; Mr. Rohatyn, 9,000 shares; Mr. Smith, 498,745 shares; Mr. Watson, 32,400 shares; Mr. Wechsler, 32,400 shares; Ms. Wexler, 32,400 shares; and all directors and executive officers as a group, 13,912,370 shares. Does not include the following shares which were issuable under options exercised prior to March 31, 2002, but the issuance and receipt of which was irrevocably deferred for periods of time not exceeding three years pursuant to the Company's 1997 Deferred Stock Option Plan: Mr. Bonovitz, 34,631 shares; Mr. Brodsky, 1,678,293 shares; Mr. Ralph J. Roberts, 4,164,523 shares; and Mr. Wechsler, 29,694 shares. Does not include interests owned indirectly in Comcast Interactive Capital, L.P. ("CIC"), a limited partnership that is consolidated in the Company's financial statements, as follows: Mr. Ralph J. Roberts, 1.18%; Mr. Brian L. Roberts, 1.18%; Mr. Burke, 0.88%; and Mr. Smith, 0.94%. Does not include Mr. Brodsky's approximately 38% interest in the general partner of CIC, in which the Company owns no interest.

(2) With respect to each beneficial owner, the shares issuable upon exercise of his or her options exercisable on or within 60 days of March 31, 2002 are deemed to be outstanding for the purpose

of computing the number and percentage of the shares of Common Stock of QVC, Inc. owned. Includes the following shares of QVC, Inc. Common Stock for which the following hold options exercisable on or within 60 days of March 31, 2002: Mr. Brodsky, 320 shares; Mr. Brian L. Roberts, 640 shares; Mr. Smith, 1,760 shares; and all directors and executive officers as a group, 3,920 shares.

(3) Less than one percent of the applicable class.

(4) Includes 6,425 shares of Class A Common Stock owned by his wife and 2,636 shares held by him as trustee for a testamentary trust, as to all of which shares he disclaims beneficial ownership.

(5) Includes 4,498 shares of Class A Special Common Stock owned by his wife, 112,528 shares held by him as trustee for a testamentary trust, 40,000 shares held by him as a trustee of grantor retained annuity trusts for his mother-in-law, and 10,476 shares owned by a charitable foundation of which his wife is a trustee, as to all of which shares he disclaims beneficial ownership.

(6) Includes 15,000 shares of Class A Common Stock owned by a charitable foundation of which he and members of his family are directors and officers.

(7) Includes 122,067 shares of Class A Special Common Stock owned in a grantor retained annuity trust, as to all of which shares he disclaims beneficial ownership.

(8) Includes 492 shares of Class A Special Common Stock owned in the Comcast Corporation Retirement—Investment Plan, as to which shares he disclaims beneficial ownership.

(9) Includes 1,356 shares of Class A Common Stock owned by his wife, as to which shares he disclaims beneficial ownership, and 136,912 shares owned by Sural. Does not include additional shares of Class A Common Stock issuable upon conversion of Class B Common Stock beneficially owned by Mr. Brian L. Roberts. If Sural and Mr. Brian L. Roberts were to convert the Class B Common Stock that they are deemed to beneficially own into Class A Common Stock, Mr. Brian L. Roberts would beneficially own 9,582,643 shares of Class A Common Stock (approximately 30.6% of the Class A Common Stock). See note (1) to the table under the caption "Principal Shareholders."

(10) Includes 2,712 shares of Class A Special Common Stock owned by his wife and 41,132 shares owned in the Comcast Corporation Retirement—Investment Plan, as to all of which shares he disclaims beneficial ownership. Also includes 9,581,288 shares owned by Sural, but does not include additional shares of Class A Special Common Stock issuable upon conversion of Class B Common Stock beneficially owned by Mr. Brian L. Roberts. If Sural and Mr. Brian L. Roberts were to convert the Class B Common Stock that they are deemed to beneficially own into Class A Special Common Stock, Mr. Brian L. Roberts would beneficially own 24,472,467 shares of Class A Special Common Stock (approximately 2.6% of the Class A Special Common Stock). See note (1) to the table under the caption "Principal Shareholders."

(11) The Company's by-laws do not provide for the position of "Chief Executive Officer." For purposes of application of the proxy rules of the Securities and Exchange Commission to this Proxy Statement, the Company has determined that Mr. Ralph J. Roberts should be deemed to be the Company's chief executive officer.

(12) Includes 570,813 shares of Class A Common Stock owned by a limited partnership, the general partner of which is controlled by Mr. Ralph J. Roberts.

(13) Includes 570,813 shares of Class A Special Common Stock owned by a limited partnership, the general partner of which is controlled by Mr. Ralph J. Roberts.

(14) Includes 36,355 shares of Class A Special Common Stock owned in a grantor retained annuity trust, as to which shares he disclaims beneficial ownership.

(15) Includes 58 shares of Class A Special Common Stock owned by executive officers, other than those named above, in the Comcast Corporation Retirement—Investment Plan, as to which shares beneficial ownership is disclaimed.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires the Company's executive officers and directors and persons who own more than ten percent of a registered class of the Company's equity securities (collectively, the "reporting persons") to file reports of ownership and changes in ownership with the Securities and Exchange Commission and to furnish the Company with copies of these reports. Based on the Company's review of the copies of these reports received by it, and written representations received from reporting persons, the Company believes that all filings required to be made by the reporting persons for the period January 1, 2001 through December 31, 2001 were made on a timely basis; however, the withholding of 20,917 shares of stock in connection with a stock option exercise by Mr. Ralph J. Roberts under the Company's 1997 Deferred Stock Option Plan on June 1, 2000 was reported on a Form 4 filed on September 7, 2001.

PROPOSAL ONE

ELECTION OF DIRECTORS

At the meeting, the shareholders will elect ten directors to hold office for the ensuing year and until their respective successors have been duly elected and qualified. Should any one or more of these nominees become unavailable to accept nomination or election as a director, the persons named in the enclosed proxy will vote the shares which they represent for the election of such other persons as the Board of Directors may recommend, unless the Board of Directors reduces the number of directors. Each of the nominees currently is serving as a director of the Company.

The following sets forth certain information about each nominee:

Ralph J. Roberts, 82, has served as a director and Chairman of the Board of Directors of the Company for more than five years. He is the father of Mr. Brian L. Roberts. Mr. Roberts is also a director of Comcast Cable Communications, Inc.

Julian A. Brodsky, 68, has served as a director and Vice Chairman of the Board of Directors of the Company for more than five years. Mr. Brodsky is also Chairman of Comcast Interactive Capital, L.P., a venture fund that is consolidated in the Company's financial statements and for which the Company is the principal source of capital. He is also a director of RBB Fund, Inc. and NDS Group plc.

Brian L. Roberts, 42, has served as President of the Company and a director for more than five years. He is Manager of Sural. He is a son of Mr. Ralph J. Roberts. Mr. Roberts is also a director of Comcast Cable Communications, Inc. and The Bank of New York Company.

Decker Anstrom, 51, has been a director of the Company since 2001. Mr. Anstrom was President and Chief Executive Officer of The Weather Channel from 1999 to 2001. In 2002, Mr. Anstrom became a director and the President and Chief Operating Officer of Landmark Communications, Inc., a privately-held multimedia company the assets of which include The Weather Channel. Prior to 1999, Mr. Anstrom was President and Chief Executive Officer of the National Cable Television Association ("NCTA") in Washington, D.C. for five years. He is currently a director of the NCTA and the Cable TV Advertising Bureau.

Sheldon M. Bonovitz, 65, has been a director of the Company for more than five years. Mr. Bonovitz has been a partner specializing in tax matters with the law firm of Duane, Morris & Heckscher LLP for more than five years and is currently Chairman and Chief Executive Officer of that firm. Mr. Bonovitz is also a director of Surgical Laser Technologies, Inc. and eResearch Technologies, Inc.

Joseph L. Castle, II, 69, has been a director of the Company for more than five years. Mr. Castle has been, for more than five years, a financial consultant and is the Chairman and Chief Executive Officer and a director of Castle Energy Corporation, an independent oil and gas exploration and production company. Mr. Castle is also a director of Charming Shoppes, Inc.

Felix G. Rohatyn, 73, has been a director of the Company since 2001. Since April 2001, Mr. Rohatyn has been President of Rohatyn Associates LLC, a licensed broker dealer engaging in financial consulting, mergers and acquisitions and capital formation. Mr. Rohatyn was the United States Ambassador to France from September 1997 to December 2000. Prior to 1997, Mr. Rohatyn was Managing Director of Lazard Frères & Co. LLC, Investment Bankers, in New York, New York for at least five years. Mr. Rohatyn is also a director of Fiat SpA, LVMH Moet Hennessey Louis Vuitton SA, Suez and Publicis Groupe SA.

Bernard C. Watson, 74, has been a director of the Company for more than five years. From 1993 until his retirement in 1997, Dr. Watson was Chairman of the Board of Directors of Health Management Alternatives Foundation. Prior to 1993, he had been President and Chief Executive Officer of the William Penn Foundation for more than five years.

Irving A. Wechsler, 81, has been a director of the Company for more than five years. Mr. Wechsler is currently of counsel in the firm of Wechsler, Wolsh and Associates, Certified Public Accountants, in Pittsburgh, Pennsylvania, where he had previously been a partner for more than five years.

Anne Wexler, 72, has been a director of the Company for more than five years and has been for more than five years Chairman of Wexler Walker Public Policy Associates, a consulting firm specializing in government relations and public affairs, which is an operating unit of Hill and Knowlton Public Affairs Worldwide. Ms. Wexler is also a director of seventeen individual funds of The Dreyfus Corporation complex of mutual funds, and a director of Wilshire Mutual Funds, Inc. and Methanex Corporation.

Committees and Meetings of the Board of Directors

The Board of Directors has an Executive Committee, an Audit Committee, a Compensation Committee and a Nominating Committee. The Compensation Committee has a Subcommittee on Performance-Based Compensation.

Messrs. Bonovitz, Castle, Brian L. Roberts and Ralph J. Roberts (Chair) serve as members of the Executive Committee. The Executive Committee held four meetings during 2001. The Executive Committee acts for the directors in the intervals between meetings of the Board of Directors.

Messrs. Anstrom, Bonovitz, Castle, Rohatyn and Wechsler (Chair) serve as members of the Audit Committee. The Audit Committee held seven meetings during 2001. The Audit Committee meets with the Company's independent public accountants, counsel, internal audit department and management to discuss the scope and results of the annual audit, internal accounting procedures and certain other questions of accounting policy, as more fully described in the Report of the Audit Committee presented under Proposal Two below.

Messrs. Castle and Watson serve as members of the Subcommittee on Performance-Based Compensation of the Compensation Committee (the "Compensation Subcommittee"). The Compensation Subcommittee held four meetings during 2001. The Compensation Subcommittee's functions include responsibility for the Company's stock option, restricted stock and bonus plans, establishing performance-based criteria and goals for compensation to senior executive officers, and approving certain agreements with the Chief Executive Officer and Mr. Brian L. Roberts. Messrs. Anstrom, Bonovitz (Chair), Castle and Watson serve as members of the Compensation Committee, which considers and determines all other compensation matters relating to the Company's executive officers. The Compensation Committee held four meetings during 2001, in conjunction with meetings of the Compensation Subcommittee.

Ms. Wexler (Chair) and Messrs. Rohatyn and Watson serve as members of the Nominating Committee. The Nominating Committee held one meeting during 2001. The Nominating Committee reviews the size and composition of the Board of Directors and is responsible for recommending nominees to serve on the Board of Directors. In carrying out its responsibilities, the Nominating Committee will consider candidates recommended by other directors, employees and shareholders. Written suggestions for candidates to serve as directors if nominated and elected should be sent to the President of the Company at Comcast Corporation, 1500 Market Street, Philadelphia, Pennsylvania 19102-2148. The Company's by-laws require that written notice of the intent to make a nomination at a meeting of shareholders must be received by the President of the Company (a) with respect to an election to be held at an annual meeting, not less than 90 days in advance of the date which is the one year anniversary of the prior year's annual meeting of shareholders, and (b) with respect to an election to be held at a special meeting, the close of business on the seventh day following the day on which notice of a special meeting of shareholders for the election of directors is given to shareholders. The notice must contain: (a) the name and address of the shareholder who intends to make the nomination and of the person or persons to be nominated; (b) a representation that the shareholder is a holder of record of the Company's stock entitled to vote at the meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice; (c) a description of all arrangements or understandings between the shareholder and each nominee and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the shareholder; (d) such other information regarding each nominee proposed by such shareholder as would have been required to be included in a proxy statement filed pursuant to the proxy rules of the Securities and Exchange Commission had each nominee been nominated, or intended to be nominated, by the Board of Directors; and (e) the consent of each nominee to serve as a director of the Company if so elected.

The Board of Directors held fourteen meetings in 2001. No member of the Board of Directors attended fewer than 75% of the aggregate of the total number of meetings of the Board of Directors and the total number of meetings held by all committees of the Board of Directors on which such director served.

Compensation of Directors

Each member of the Board of Directors who is not an employee of the Company (a "non-employee director") receives an annual fee of $35,000, plus $2,000 for each meeting of the Board of Directors attended and $1,000 for each meeting of any committee of the Board of Directors attended which is not held in conjunction with a meeting of the Board of Directors. In addition, any non-employee director who serves as the chair of a committee of the Board of Directors receives an annual fee of $1,000. Each director is also reimbursed for incidental travel expenses for meetings attended.

The Comcast Corporation 1996 Stock Option Plan (the "1996 Stock Option Plan") provides that each non-employee director will be granted annually, on each February 1, an option to purchase 5,400 shares of Class A Special Common Stock except that any newly-elected non-employee director shall receive a grant of options to purchase 9,000 shares of Class A Special Common Stock on the date such director is first elected to the Board of Directors. If such election date is less than 90 days before the next February 1, a newly-elected director shall not be entitled to receive the option to purchase 5,400 shares on that February 1. The options granted to non-employee directors have an exercise price per share equal to the fair market value of a share of Class A Special Common Stock on the date of grant. Each such option becomes exercisable six months after the date of grant and generally expires five years from the date of grant. A non-employee director of the Company may not sell shares of the Company's common stock unless, subsequent thereto, such director owns shares of the Company's common stock with a value at least equal to five times their base annual compensation from the Company. See "Report on Executive Compensation—Equity Ownership Policy."

Certain Related Party Transactions

Mr. Bonovitz, a director of the Company, is Chairman and Chief Executive Officer of the law firm of Duane, Morris & Heckscher LLP, which provides services to the Company. In 2001, total fees paid for such services were $92,524.

Ms. Wexler, a director of the Company, is Chairman of the consulting firm Wexler Walker Public Policy Associates, which is an operating unit of Hill & Knowlton Public Affairs Worldwide. Wexler Walker Public Policy Associates provides services to the Company, and, in 2002, Ms. Wexler was appointed the Company's Senior Washington Advisor. In 2001, total fees paid for such services were $426,624.

Compensation Committee Interlocks and Insider Participation

Mr. Bonovitz, a member of the Compensation Committee, is Chairman and Chief Executive Officer of the law firm of Duane, Morris & Heckscher LLP, which provides services to the Company from time to time. Mr. Bonovitz is not a member of the Compensation Subcommittee, which, during 2001, performed substantially all functions of the Compensation Committee with respect to senior executives of the Company, including administration of the Company's stock option and restricted stock plans, the bonus plans applicable to senior executives of the Company, and approval of all agreements with the Chief Executive Officer, Mr. Brian L. Roberts and other executive officers.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE "FOR" THE ELECTION OF EACH OF THE NOMINEES.

PROPOSAL TWO

TO RATIFY THE APPOINTMENT OF INDEPENDENT AUDITORS

The Board of Directors, upon the recommendation of the Audit Committee, has appointed the firm of Deloitte & Touche LLP, which served as the Company's independent auditors for the last fiscal year, to serve as the Company's independent auditors with respect to the consolidated financial statements of the Company for 2002. The Board of Directors has determined to request the shareholders to ratify such appointment, although shareholder ratification is not required. A representative of Deloitte & Touche LLP is expected to be present at the meeting and will have the opportunity to make a statement if he or she desires to do so. The representative is also expected to be available to respond to appropriate questions of shareholders.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE "FOR" RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY'S INDEPENDENT AUDITORS.

The following table sets forth the fees incurred by the Company for the services of Deloitte & Touche LLP, the member firms of Deloitte Touche Tohmatsu and their respective affiliates in 2001.

Audit Fees	Financial Information Systems Design and Implementation Fees	All Other Fees
$2.0 million	—	$1.6 million

Audit Fees consist of services rendered for the audit of the annual financial statements and the reviews of quarterly financial statements of the Company for 2001.

All Other Fees consist of audit related services of approximately $600,000 and non-audit services of approximately $1,000,000. Audit related services include fees for statutory audits, employee benefit

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plan audits, due diligence and related services on acquisitions, accounting consultations and work on filings with the Securities and Exchange Commission. Non-audit services include fees amounting to (i) approximately $800,000 for domestic and foreign tax compliance, tax consultation, tax examination assistance, expatriate administration and tax preparation and (ii) approximately $200,000 for information technology consulting.

Report of the Audit Committee

The Audit Committee of the Board of Directors (the "Audit Committee") is composed entirely of independent directors as defined in the listing standards of the National Association of Securities Dealers, Inc. The key responsibilities of the Audit Committee are set forth in its Charter, adopted on May 1, 2000, which was included with the Company's Proxy Statement for its 2001 Annual Meeting of Shareholders.

The Audit Committee serves in an oversight capacity and is not intended to be part of the Company's operational or managerial decision-making process. The Company's management is responsible for preparing the Company's consolidated financial statements, and its independent auditors are responsible for auditing the consolidated financial statements. The principal purpose of the Audit Committee is to monitor these processes.

In this context, the Audit Committee met and held discussions with management and the independent auditors. Management represented to the Audit Committee that the Company's consolidated financial statements were prepared in accordance with generally accepted accounting principles applied on a consistent basis, and the Audit Committee has reviewed and discussed the consolidated financial statements with management and the independent auditors. The Audit Committee discussed with the independent auditors matters required to be discussed by Statement on Auditing Standards No. 61 (Communication With Audit Committees) as amended.

The Audit Committee discussed with the independent auditors the auditors' independence from the Company and its management, including the matters in the written disclosures required by Independence Standards Board Standard No. 1 (Independence Discussions With Audit Committees). The Audit Committee has also considered whether the independent auditors' provision of non-audit related services to the Company is compatible with the auditors' independence.

The Audit Committee discussed with the Company's internal and independent auditors the overall scope and plans for their respective audits. The Audit Committee met with the internal and independent auditors, with and without management present, to discuss the results of their examinations, the evaluations of the Company's internal controls and the overall quality of the Company's financial reporting.

In reliance on the reviews and discussions referred to above, the Audit Committee has recommended to the Board of Directors, and the Board has approved, that the audited financial statements be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2001, for filing with the Securities and Exchange Commission. The Audit Committee has recommended and the Board has approved, subject to shareholder ratification, the selection of the Company's independent auditors.

Members of the Audit Committee
Irving A. Wechsler (Chair)
Decker Anstrom
Sheldon M. Bonovitz
Joseph L. Castle, II
Felix G. Rohatyn

PROPOSAL THREE

TO APPROVE AN AMENDMENT TO THE COMCAST CORPORATION 1996 STOCK OPTION PLAN

The Company's 1996 Stock Option Plan is the Company's sole plan for awarding options to purchase shares of the Company's Class A Special Common Stock to the Company's employees and non-employee directors. A description of the terms of the 1996 Stock Option Plan is provided below. The Company's shareholders will vote at the meeting on a proposal to increase the maximum aggregate number of shares for which options may be granted under the 1996 Stock Option Plan from 50 million shares to 75 million shares.

Prior to April 29, 2002, the maximum number of shares of the Company's Class A Special Common Stock for which options may be granted under the 1996 Stock Option Plan was limited to an aggregate of 50 million shares. On April 29, 2002, the Compensation Subcommittee amended the 1996 Stock Option Plan to increase the aggregate number of shares for which options may be granted under the 1996 Stock Option Plan to 75 million shares, subject to approval by the Company's shareholders at the meeting.

If the proposed merger of the Company with the broadband business of AT&T Corp. referenced in the notice of meeting occurs, it is anticipated that the 1996 Stock Option Plan will be adopted by the new combined company and options granted thereunder will remain outstanding with respect to the combined company's common stock. The increased number of shares under the 1996 Stock Option Plan that is the subject of shareholder approval under this proposal will be available to the combined company if the merger occurs; however, the number of additional shares was determined by anticipating the needs of the Company through at least 2003, assuming the proposed merger does *not* occur. If the proposed merger occurs, the Company anticipates that further shares (in addition to those proposed for approval hereunder) will need to be added to the 1996 Stock Option Plan to meet the needs of the substantially larger combined company. Any such further increase will be subject to shareholder approval at a meeting of the shareholders of the combined company.

Description of the 1996 Stock Option Plan

The following is a summary of the material features of the 1996 Stock Option Plan.

The 1996 Stock Option Plan provides for the grant of options to purchase shares of the Company's Class A Special Common Stock to employees (whether or not members of the Board of Directors) of the Company and its parents or subsidiaries ("Affiliates") within the meaning of Sections 424(e) and (f) of the Internal Revenue Code of 1986, as amended (the "Code"), as designated by the Company's Board of Directors or a committee of two or more of its non-employee members appointed by the Board of Directors, and for the grant of options to non-employee directors of the Company. Except to the extent an option granted under the 1996 Stock Option Plan is specifically designated as a nonqualified option (as defined below) or otherwise becomes a nonqualified option after grant, options granted to employees of the Company or its Affiliates under the 1996 Stock Option Plan are intended to qualify as qualified stock options (sometimes hereinafter referred to as "ISOs") within the meaning of Section 422(b) of the Code. Options granted under the 1996 Stock Option Plan to non-employee directors of the Company, options granted to employees under the 1996 Stock Option Plan which are specifically designated as nonqualified options, and options otherwise ineligible for treatment as an ISO are hereinafter referred to as "nonqualified options."

The purpose of the 1996 Stock Option Plan is to assist the Company in retaining valued employees, officers and directors by offering them a greater stake in the Company's success and a closer identity with it, and to aid in attracting individuals whose services would be helpful to the Company and would contribute to its success.

ISOs and nonqualified options are sometimes hereinafter collectively referred to as "Options." Recipients of Options are hereinafter referred to as "Optionees." Shares of the Company's Class A Special Common Stock are sometimes hereinafter referred to as "Shares." Shares which may be issued upon exercise of Options are hereinafter referred to as "Option Shares." The 1996 Stock Option Plan is currently administered by the Compensation Subcommittee of the Board of Directors. This subcommittee, or any other committee or subcommittee of the Board of Directors administering the 1996 Stock Option Plan, is sometimes referred to, with respect to the 1996 Stock Option Plan, as the "Committee."

No Options may be granted under the 1996 Stock Option Plan after March 12, 2006.

Eligibility

All employees of the Company and its Affiliates are eligible to receive ISOs under the 1996 Stock Option Plan. All employees and non-employee directors of the Company and its Affiliates are eligible to receive nonqualified options under the 1996 Stock Option Plan. An employee may receive more than one Option under the 1996 Stock Option Plan but only on the terms and subject to the restrictions of the 1996 Stock Option Plan.

In determining the eligible participants to whom Options are granted under the 1996 Stock Option Plan and the number of Shares covered by such Options, the Committee may take into account the nature of such participant's services and responsibilities, his or her present and potential contributions to the Company's success and such other factors as the Committee may deem relevant.

The 1996 Stock Option Plan provides that the maximum number of shares of the Class A Special Common Stock for which Options may be issued to any single individual in any calendar year is 10 million shares, subject to adjustment as described under "Purchase of Shares Under the 1996 Stock Option Plan" below. The 1996 Stock Option Plan provides that each non-employee director of the Company shall receive a grant of Options to purchase 5,400 shares of Class A Special Common Stock on each February 1, except that any newly-elected non-employee director shall receive a grant of Options to purchase 9,000 shares of Class A Special Common Stock on the date such director is first elected to the Board of Directors. If such election date is less than 90 days before the next February 1, the newly-elected director shall not be entitled to receive Options to purchase 5,400 shares on that February 1.

Shares Covered By The 1996 Stock Option Plan

On April 29, 2002, the Committee amended the 1996 Stock Option Plan, subject to shareholder approval at the meeting, to provide for the grant of Options to purchase up to an aggregate of 75 million shares of the Company's Class A Special Common Stock. Prior to such amendment, the maximum number of shares underlying Options available for grant was 50 million. If an Option granted under the 1996 Stock Option Plan expires or terminates without having been exercised in full, the Option Shares allocable to the unexercised portion of such Option will be available for the grant of additional Options under the 1996 Stock Option Plan, to the extent additional Options thereunder may be granted.

New Plan Benefits

Future grants of Options, if any, that will be made to eligible participants in the 1996 Stock Option Plan are subject to the discretion of the Committee and, therefore, are not determinable at this time. The following table reflects the number of Options which have been granted subject to shareholders' approval of the increase in the number of shares available for grant under the 1996 Stock Option Plan in accordance with this proposal.

1996 Stock Option Plan

Name and Position	Number of Options(1)
Ralph J. Roberts Chairman of the Board of Directors	600,000
Julian A. Brodsky Vice Chairman of the Board of Directors	150,000
Brian L. Roberts President	750,000
Stephen B. Burke Executive Vice President; President of Comcast Cable Communications, Inc.	800,000
Lawrence S. Smith Executive Vice President	300,000
All executive officers as a group	2,990,000
All non-employee directors as a group	37,800
Company employees other than executive officers, as a group	6,405,996

(1) The options granted to Company employees other than executive officers vest in installments over a period of either five years or nine years and six months and expire ten years after the date granted. The options granted to the Company's executive officers vest in installments over a period of nine years and six months and expire ten years after the date granted. The options granted to the Company's non-employee directors vest fully six months after the date of grant and expire five years after the date granted. The exercise price of all of the options is the fair market value of the underlying shares on the date of grant. Except for 500,000 options granted to Mr. Burke on January 7, 2002, as to which the exercise price is $34.90, the options granted to all of the executive officers, including Messrs. Ralph J. Roberts, Brodsky, Brian L. Roberts, Burke and Smith, were granted on January 24, 2002, and the exercise price of those options is $35.49. The options granted to all of the non-employee directors were granted on February 1, 2002, and the exercise price of those options is $35.53. The options granted to Company employees other than executive officers were granted at various times from January 2002 to April 2002. The closing market price of the Class A Special Common Stock on the Nasdaq National Market on April 25, 2002 was $27.04.

Administration

The 1996 Stock Option Plan provides that it will be administered by any committee or subcommittee designated by the Board of Directors of the Company, provided such committee or subcommittee is composed of two or more non-employee members of the Board of Directors of the Company, each of whom is an "outside director" within the meaning of the Code. Currently, the Compensation Subcommittee of the Board of Directors administers the 1996 Stock Option Plan.

The Committee is authorized under the 1996 Stock Option Plan to determine the Optionees to whom and the times at which the Options are granted and become exercisable. Subject to the provisions of the 1996 Stock Option Plan, the Committee also is authorized to determine the number of Shares issuable upon exercise of each Option and other terms and conditions of the Option. In addition, the 1996 Stock Option Plan provides that the Committee may determine whether an Option is intended to be an ISO. Under certain circumstances, the Committee may have the power to accelerate or extend the exercise date of outstanding Options. See "Amendments," "Methods of Exercise" and "Termination" below.

The individual option document (the "Option Document") for each Option sets forth the terms of such Option, including the vesting of Options thereunder. The Option Documents are in such form as the Committee shall from time to time approve. The interpretation and construction by the Committee of any provision of the 1996 Stock Option Plan, or of any Option Document, is final, binding and conclusive.

Purchase of Shares Under the 1996 Stock Option Plan

Under the 1996 Stock Option Plan, the Committee sets forth in each Option Document the exercise price for the Option Shares covered thereby (the "Option Price"), provided that the Option Price of ISOs may not be less than 100% of the fair market value of such Shares on the date or at the time that the Option is granted. In addition, if an ISO is granted to an Optionee who then owns, directly or by attribution under Section 424(d) of the Code, shares possessing more than 10% of the total combined voting power of all classes of stock of the Company or an Affiliate, the Option Price must be at least 110% of the fair market value of such Shares on the date the Option is granted. The 1996 Stock Option Plan provides that "fair market value" shall generally be determined based on the last reported sale price of Shares on the last trading day prior to the date on which such Option is granted.

The number of Shares of Class A Special Common Stock for which Options may be granted under the 1996 Stock Option Plan, and the number of Shares of Class A Special Common Stock issuable upon exercise of Options granted under the 1996 Stock Option Plan, and the exercise price for such Options, are subject to adjustment in the event of a stock dividend, stock split or certain other capital adjustments. No adjustment will be made in respect of the issuance of Shares on the conversion of other securities of the Company that are convertible into such class or classes of Shares.

Amendments

The Committee may amend the 1996 Stock Option Plan from time to time in such manner as it may deem advisable. However, amendments to change the class of individuals eligible to receive ISOs under the 1996 Stock Option Plan, extend the expiration date of the 1996 Stock Option Plan, decrease the minimum Option Price of an ISO granted under the 1996 Stock Option Plan or increase the maximum number of Shares for which Options may be granted (other than as a result of adjustments in the event of a stock dividend, stock split or certain other capital adjustments) are not effective unless shareholder approval is obtained within twelve months before or after such action. In addition, provisions of the 1996 Stock Option Plan relating to grants of Options to non-employee directors that determine (i) which directors are granted Options pursuant to such provisions; (ii) the number of Shares subject to Options granted under such provisions; (iii) the Option Price of such Shares; and (iv) the timing of grants of Options pursuant to such provisions may not be amended more than once every six months, other than to comport with the Code or the Employee Retirement Income Security Act of 1974, if applicable.

The power of the Board of Directors or the Committee to amend Option Documents or the 1996 Stock Option Plan may be subject to limitations contained in applicable provisions of the Code and federal securities laws and regulations.

Methods of Exercise

An Option granted under the 1996 Stock Option Plan may be exercised by the Optionee only by written notice to the Company. The notice required under the 1996 Stock Option Plan must specify the number of Shares to be purchased and must be accompanied by payment in full of the purchase price. Payment may be made in cash, by certified check payable to the order of the Company, or by a combination of the foregoing. In addition, if the Committee so provides in an Option Document, payment may be made all or in part in shares of Class A Special Common Stock or Class A Common Stock; provided, however, that the Option Shares may not be paid for in shares of Class A Special Common Stock or Class A Common Stock if such method of payment would result in liability under Section 16(b) of the Exchange Act, or if the Optionee does not own as of the date the relevant option is exercised a number of shares held for at least six months at least equal to the number of shares used to pay the exercise price of the Option.

There is no limitation on the number of Shares an Optionee may acquire under the 1996 Stock Option Plan in any given year through the exercise of outstanding Options, except as may be provided by the Committee in an Option Document.

Certain Optionees who hold nonqualified stock options may elect to defer the receipt of shares otherwise deliverable on the exercise of a nonqualified stock option under the Comcast Corporation 1997 Deferred Stock Option Plan. In general, an eligible Optionee may elect to defer the receipt of shares for a minimum of two years and a maximum of ten years. In general, the Company will deliver shares, which are originally reserved for issuance on the exercise of a nonqualified stock option, net of shares required to exercise, at the end of the deferral period elected by the eligible Optionee.

Termination

The term during which an Option may be exercised is set out in the individual Option Document, but may not exceed (i) ten years from the date of grant or, (ii) with respect to ISOs, five years from the date of grant if the Optionee on the date of grant owns, directly or by attribution under Section 424(d) of the Code, shares possessing more than 10% of the total combined voting power of all classes of stock of the Company or of an Affiliate.

An Optionee's right to exercise any part of an Option granted pursuant to the 1996 Stock Option Plan terminates on expiration of the Option term specified in the Option Document. Generally, an Option expires on the first to occur of: (i) expiration of 90 days from the date when the Optionee ceases to be an employee of the Company or an Affiliate for any reason other than disability (as defined in Section 22(e)(3) of the Code), death or a finding of the Committee that the employee has breached his or her employment contract with, or has been engaged in any sort of disloyalty to, or has disclosed trade secrets of, the Company or an Affiliate, provided that the Committee may specify in an Option Document that an Option may be exercisable during a longer period after the Optionee ceases to be an employee, but in no event later than the expiration of the Option term specified in the Option Document; (ii) expiration of one year from the date the Optionee's employment with the Company or an Affiliate terminates as a result of an Optionee's death or disability; (iii) the date set by the Committee as an accelerated expiration date in the event of the dissolution or liquidation of the Company or any other transaction in which an unaffiliated third party acquires more than 50% of the voting power for election of directors of the Company; or (iv) the date of a finding by the Committee that the Optionee has breached his or her employment contract with the Company or an Affiliate (if such Optionee is an employee of the Company or an Affiliate), has been engaged in any sort of disloyalty to the Company or an Affiliate, including, without limitation, fraud, embezzlement, theft, commission of a felony or proven dishonesty in the course of his or her employment (if an employee) or in the course of his or her service as a director (if a non-employee director), or has disclosed trade secrets of the Company or an Affiliate. In the event of such a finding by the Committee, in addition to immediate termination of the Option, the Optionee, upon a determination by the Committee, will forfeit all Option Shares for which the Company has not yet delivered stock certificates representing the Option Shares, upon refund by the Company of the exercise price of the Option.

Options granted to certain employees of the Company, including the executive officers named under the heading "Executive Compensation," provide that in the event of death or disability (as defined in the 1996 Stock Option Plan) the Options will vest fully and remain exercisable for the remaining term.

Transferability of Options

In general, Options granted under the 1996 Stock Option Plan are not transferable by the Optionee except by will or by the laws of descent and distribution, and, during the lifetime of the Optionee, Options may be exercised only by the Optionee. However, the 1996 Stock Option Plan provides that the Committee may, in its discretion, provide in an Option Document or an amendment thereto that such Options may be transferred to members of the Optionee's immediate family, or trusts or partnerships the sole beneficiaries or partners of which are members of the Optionee's immediate family or the Optionee, provided that such transfer is without consideration. Any Options so transferred will remain subject to all conditions applicable to the Options, as set forth in the 1996 Stock Option Plan or the relevant Option Documents, except that the consent of the transferee of the Options (rather than that of the original Optionee) will be required in order to amend the transferred Options. See "Amendments" above. Any Option which is made transferable to the extent provided in the 1996 Stock Option Plan will be a nonqualified option.

Cash Rights

The 1996 Stock Option Plan provides that the Committee may, in its sole discretion, give an Optionee the right to receive the value of any nonqualified Option in cash upon exercise of the Option rather than to pay the exercise price of the Option and receive Shares. Such rights must be attached to specific Options and are subject to the same vesting, expiration and transferability terms as the Options to which they are attached. Options and associated cash rights may not be exercised separately.

Withholding of Taxes

Whenever the Company is required to deliver or transfer Shares of Class A Special Common Stock in connection with the exercise of an Option under the 1996 Stock Option Plan, the Company has the right to require the Optionee to remit or otherwise make available to the Company an amount sufficient to satisfy any federal, state and/or local withholding tax requirements prior to the delivery or transfer of any certificate or certificates for such shares or to take whatever action it deems necessary to protect its interests with respect to tax liabilities in connection with the issuance of such shares.

Under the 1996 Stock Option Plan, tax liabilities incurred in connection with the exercise of an Option will be satisfied by the Company's withholding a portion of the Option Shares underlying the Option that have a fair market value approximately equal to the minimum amount of taxes required to be withheld by the Company under applicable law, unless otherwise determined by the Committee with respect to any Optionee. However, the Committee may permit an Optionee to elect to have taxes withheld in excess of the minimum amount required to be withheld by the Company (provided the Optionee certifies at the time of such election that he or she has held for at least six months a number of Shares at least equal to the number of all Option Shares withheld in excess of the minimum amount), or to pay to the Company in cash all or a portion of the taxes to be withheld upon the exercise of an Option. The Committee may add such other requirements and limitations regarding these elections as it deems appropriate.

Federal Income Taxation

The following discussion is intended to point out the general principles of current federal income tax law applicable to the Options issued under the 1996 Stock Option Plan.

Incentive Stock Options. For the purposes of the regular income tax currently imposed under the Code, the holder of an Option under the 1996 Stock Option Plan which is an ISO will not recognize taxable income upon either the grant or exercise of the Option.

The Optionee will recognize long-term capital gain or loss on a disposition of the Option Shares acquired upon exercise of an ISO provided the Optionee does not dispose of the Option Shares within two years from the date the ISO was granted and within one year after the Option Shares were transferred to the Optionee. For purposes of determining such gain or loss, the Optionee's basis in such Shares will, in general, be the Optionee's Option Price. Under present law, long-term capital gain is subject to an effective tax rate of 20% or 18%, depending upon the length of time the Option Shares are held, while ordinary income may be taxed at a maximum effective rate of 38.6%. If the Optionee satisfies both of the holding periods described above, then the Company will not be allowed a deduction by reason of the exercise of the ISO.

The amount, if any, by which the fair market value of an Option Share at the time of exercise (determined without regard to certain transfer restrictions) exceeds the Option Price will be included in the computation of the Optionee's "alternative minimum taxable income," generally in the year he or she exercises the ISO, for purposes of the "alternative minimum tax" imposed by Section 55 of the Code. If an Optionee pays alternative minimum tax, the amount of such tax paid that is attributable to the exercise of ISOs will be allowed as a credit against regular tax liability in subsequent years in which the Optionee's regular tax liability (reduced by certain other tax credits) exceeds his or her alternative minimum tax. Further, the Optionee's basis in Option Shares acquired through exercise of an ISO will, for alternative minimum tax purposes, equal the fair market value of the Option Shares taken into account in determining the Optionee's alternative minimum taxable income.

As a general rule, if the Optionee disposes of the Option Shares before satisfying the holding period requirements discussed above (a "disqualifying disposition"), his or her gain recognized on the disqualifying disposition will be taxed as ordinary income to the extent of the difference between the fair market value of the Option Shares on the date of exercise and the adjusted basis of the Option Shares (or, in certain cases, the excess of the amount realized on disposition over the adjusted basis, if such excess is less than the amount arrived at by the former calculation), and the Company will be entitled to a deduction in that amount.

The gain (if any) in excess of the amount recognized as ordinary income on a disqualifying disposition will be long-term or short-term capital gain, depending upon the length of time the recipient held the Option Shares prior to the disposition.

Optionees may be permitted to exercise ISOs by transferring to the Company shares of Class A Special Common Stock or Class A Common Stock then held by the Optionee ("Prior Shares") having a market value equal to the Option Price of the Shares to be purchased (see "Methods of Exercise" above). If the Optionee acquired the Prior Shares by exercise of an ISO and the Optionee has not satisfied the holding period requirements described above for the Prior Shares, then the transfer will be treated as a disqualifying disposition by the Optionee of the Prior Shares. However, if the Optionee did not acquire the Prior Shares by exercise of an ISO or if the Optionee has satisfied the holding period requirements applicable to the Prior Shares, then the Optionee will not recognize gain or loss upon the exchange. In that case, the Optionee's basis and holding period (for purposes other than the Option holding period rules) in the Prior Shares will carry over to a corresponding number of Option Shares received. The Optionee's basis in any additional Option Shares received will be zero and his or her holding period will begin on the date the Optionee becomes the owner of such Shares.

If an Option granted under the 1996 Stock Option Plan which is intended to be an ISO fails to qualify as such under applicable rules and regulations of the Code, such Option will be subject to the general principles of Federal income tax law discussed below with respect to nonqualified options.

Nonqualified Options. For Federal income tax purposes, the holder of a nonqualified Option will not recognize taxable income at the time of grant, and the Company will not be allowed a deduction by reason of the grant of a nonqualified Option. The Optionee will in general recognize ordinary income upon exercise of the nonqualified Option, in an amount equal to the excess of the fair market value of the Option Shares received at the time of exercise (including Option Shares withheld by the Company to satisfy tax withholding obligations) over the exercise price of the nonqualified Option, and the Company will be allowed a deduction in that amount.

Upon disposition of the Option Shares, the Optionee will recognize long-term or short-term capital gain or loss, depending upon the length of time he or she held the Option Shares prior to disposition. The amount of long-term or short-term capital gain or loss recognized by the Optionee upon disposition of the Option Shares will be an amount equal to the difference between the amount realized on the disposition and the Optionee's basis in the Option Shares (which basis is ordinarily the fair market value of the Option Shares on the date the Option was exercised).

Optionees may be permitted to exercise nonqualified Options by transferring to the Company Prior Shares having a market value equal to the Option Price of the Shares to be purchased (see "Methods of Exercise" above). In that case, no income will be recognized on the receipt of a corresponding number of Option Shares, and the Optionee's basis and holding period in the Prior Shares will carry over to the corresponding number of Option Shares received. The Optionee's basis in such additional Option Shares received will equal the amount includable in the Optionee's income and his or her holding period will begin on the date the Optionee becomes the owner of such shares.

Certain Optionees may be permitted to transfer nonqualified Options to members of their immediate family, or certain trusts or partnerships, without consideration. See "Transferability of Options" above. In the case of any nonqualified Option so transferred, the original Optionee will recognize income upon the exercise of the option by the transferee to the same extent as if the original Optionee had exercised the Option, and the Company's concurrent deduction will also be the same. The transferee's basis and holding period in the stock received upon exercise of the transferred Option will be the same basis and holding period as would have applied had the original Optionee exercised the option in the same manner used by the transferee to exercise the Option.

As described above, certain Optionees who hold nonqualified Options may elect to defer the receipt of shares otherwise deliverable on the exercise of a nonqualified Option under the Comcast Corporation 1997 Deferred Stock Option Plan. The amount deferred will not be includible in an Optionee's ordinary income for federal income tax purposes for the taxable year in which the amount would have been received if no deferral election had been in effect. Instead, the value of shares distributed at the end of the deferral period will be includible in the Optionee's income when distributions under the 1997 Deferred Stock Option Plan are actually made.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE "FOR" APPROVAL OF THE AMENDMENT TO THE COMCAST CORPORATION 1996 STOCK OPTION PLAN.

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table sets forth, for the Company's last three fiscal years, certain information concerning the annual and long-term compensation, as well as other compensation, paid to or for the Chief Executive Officer and each of the other executive officers named in the table.

		Annual Compensation			Long-Term Compensation Awards	All Other Compensation (Including Split-Dollar Insurance Benefits) (4)
Name and Principal Position(1)	Year	Salary	Bonus (2)	Other Annual Compensation (3)	Number of Securities Underlying Options(#)	
Ralph J. Roberts	2001	$1,171,325	$ 585,663	$3,065,388	1,100,000(5)	$ 9,660,949
Chairman of the Board	2000	1,102,500	551,250	2,669,177	250,000(5)	10,427,697
of Directors	1999	1,050,000	525,000	2,279,829	250,000(5)	9,769,013
Julian A. Brodsky........ Vice Chairman of the	2001	$ 797,677	$ 398,839	$ 80,298	150,000(5) 2,240(6)	$ 412,305
Board of Directors	2000	759,692	379,846	27,358	60,000(5) 800(6)	418,968
	1999	723,516	361,758	25,252	60,000(5)	1,121,721
Brian L. Roberts .... President	2001	$1,102,500	$1,653,750	$ 427,817	750,000(5) 4,680(6)	$ 249,564
	2000	1,050,000	1,737,000	310,474	4,000,000(5) 640(6)	932,376
	1999	1,000,000	1,662,000	360,643	4,000,000(5) 2,600(6)	233,875
Stephen B. Burke........	2001	$ 926,100	$ 463,050	$ 3,468	500,000(5)	$ 179,396
Executive Vice	2000	882,000	441,000	2,149	1,300,000(5)	87,278
President; President of Comcast Cable Communications, Inc.	1999	841,000	420,000	1,713	100,000(5)	37,259
Lawrence S. Smith	2001	$ 825,000	$ 412,500	$ 3,754	250,000(5)	$ 230,521
Executive Vice	2000	759,692	449,962	2,403	800,000(5)	704,977
President	1999	723,516	431,440	3,496	100,000(5)	124,936

(1) The Company's by-laws do not provide for the position of "Chief Executive Officer." For purposes of application of the proxy rules of the Securities and Exchange Commission to this Proxy Statement, the Company has determined that Mr. Ralph J. Roberts should be deemed to be the Company's chief executive officer.

(2) The amounts in this column include bonuses earned by the named persons under the Company's 1996 Executive Cash Bonus Plan, bonuses paid in 2000 and 1999 to Messrs. Brian L. Roberts and Smith relating to termination of a prior discretionary bonus plan, and guaranteed bonuses of $6,077 and $5,788 paid to Mr. Smith in 2000 and 1999, respectively.

(3) This column includes Company payments to the named executive officers to cover their tax liabilities incurred in connection with: (a) local taxes on certain stock option exercises for Mr. Brian L. Roberts; (b) Company payments to Messrs. Ralph J. Roberts, Brodsky and Brian L. Roberts to cover the premiums attributable to the term life insurance portion of split-dollar life insurance policies or separate term life insurance policies (see note (4)(b) below); (c) Company payments to cover premiums attributable to the executive long-term disability plan (see note

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(4)(d) below); and (d) other incidental taxable fringe benefits provided to the named executive officers. Such amounts are calculated based upon the amount of tax payable by the executive officers in accordance with the highest individual income tax bracket.

(4) The amounts shown in this column include benefits associated with split-dollar life insurance arrangements. In accordance with the terms of the split-dollar life insurance arrangements, the Company will recover all of the cumulative premiums paid by the Company for the whole-life portion of such policies. This column includes (with respect to amounts applicable to 2001): (a) the dollar value, on a term loan approach, of the benefit of the whole-life portion of the premiums for split-dollar life insurance policies paid by the Company on behalf of certain named executive officers projected on an actuarial basis (Mr. Ralph J. Roberts, $6,588,561; Mr. Brian L. Roberts, $22,596; and Mr. Smith, $19,619); (b) Company payments to certain named executive officers to cover the premiums attributable to the term life insurance portion of split-dollar life insurance policies or separate term life insurance policies (Mr. Ralph J. Roberts, $1,738,011; Mr. Brodsky, $14,229; Mr. Brian L. Roberts, $190,592; and Mr. Smith, $1,604); (c) Company contributions to the Comcast Corporation Retirement—Investment Plan in the amount of $3,424 for Mr. Burke and $7,650 for each of the other named executive officers; (d) Company payments to certain named executive officers to cover the premiums attributable to the executive long-term disability plan (Mr. Brodsky, $3,535; Mr. Brian L. Roberts, $4,104; and Mr. Smith, $1,658); and (e) the dollar value of interest earned on deferred compensation in excess of 120% of the Long-Term Applicable Federal Rate (Mr. Ralph J. Roberts, $1,326,727; Mr. Brodsky, $386,891; Mr. Brian L. Roberts, $24,622; Mr. Burke, $175,972; and Mr. Smith, $199,990).

(5) Represents the number of shares of the Company's Class A Special Common Stock issuable upon exercise of options. Share amounts with respect to options granted prior to May 5, 1999 reflect the stock split in the form of a dividend of one share of Class A Special Common Stock for each share of Class A Common Stock, Class A Special Common Stock and Class B Common Stock paid on May 5, 1999.

(6) Represents the number of shares of the Common Stock of QVC, Inc., a 57%-owned non-public subsidiary of the Company ("QVC"), issuable upon exercise of options granted to certain named executive officers by the Compensation Committee of the QVC Board of Directors pursuant to the 1995 QVC Stock Option and Stock Appreciation Rights Plan (the "1995 QVC Plan"). Such options were issued with tandem stock appreciation rights exercisable in lieu of the options for 75% of the excess of the value of the QVC Common Stock (as determined pursuant to the 1995 QVC Plan) over the exercise price of such options.

Stock Option Grants

The following table contains information concerning grants of options under the Company's 1996 Stock Option Plan to the Chief Executive Officer and to each of the Company's other named executive officers during 2001. No Company stock appreciation rights ("SARs") were granted during 2001 to the Chief Executive Officer or to any of the Company's other named executive officers.

Company Stock Option Grants in 2001

	Individual Grants(1)				
Name	Number of Securities Underlying Options Granted(#)	% of Total Options Granted to Employees in 2001	Exercise Price ($/Sh)	Expiration Dates	Grant Date Present Value(2)
Ralph J. Roberts	2,584(3)	*	$42.5563	03/26/06	$ 35,709
	497,416	5.0%	38.6875	03/26/11	9,774,244
	2,704(3)	*	40.6670	07/30/06	39,168
	597,296	6.0%	36.9700	07/30/11	11,288,238
Julian A. Brodsky	5,408	*	$36.9700	07/30/11	$ 102,205
	144,592	1.4%	36.9700	07/30/11	2,732,630
Brian L. Roberts	2,704(3)	*	$40.6670	07/30/06	$ 39,168
	747,296	7.4%	36.9700	07/30/11	14,123,074
Stephen B. Burke	5,408	*	$36.9700	07/30/11	$ 102,205
	494,592	4.9%	36.9700	07/30/11	9,347,246
Lawrence S. Smith	5,408	*	$36.9700	07/30/11	$ 102,205
	244,592	2.4%	36.9700	07/30/11	4,622,520

* Less than one percent of total Company options granted to employees in 2001.

(1) All of the options are for the purchase of shares of Class A Special Common Stock and were granted on either March 26 or July 30, 2001 under the Company's 1996 Stock Option Plan. Except as described in note (3) below, all options granted in 2001 have exercise prices equal to the fair market value of the underlying shares on the date of grant. Except as described in the next sentence or in note (3) below, options generally become exercisable at the rate of 20% of the shares covered thereby on the second anniversary of the date of grant, another 10% on each of the third through ninth anniversaries of the date of grant and 10% six months prior to the tenth anniversary of the date of grant. The following options become exercisable at the rate of 40% of the shares covered thereby on the second anniversary of the date of the grant and 20% each on the third, fourth and fifth anniversaries of the date of the grant: 302,296 options granted to Mr. Ralph J. Roberts, 80,000 options granted to Mr. Brodsky, 377,296 options granted to Mr. Brian L. Roberts, 255,000 options granted to Mr. Burke and 130,000 options granted to Mr. Smith on July 30, 2001, and 497,416 options granted to Mr. Ralph J. Roberts on March 26, 2001.

(2) These amounts represent the estimated present value of options at the date of grant calculated using the Black-Scholes option pricing model, based upon the following assumptions used in developing the grant valuations: an expected volatility of approximately 35.9%; an expected term to exercise of eight years, except for certain incentive stock options granted to Messrs. Ralph J. Roberts and Brian L. Roberts, for which the expected term to exercise is five years; an interest rate of approximately 5.1%; and no dividend yield. The actual value of the options, if any, realized by an executive officer will depend on the extent to which the market value of the Class A Special Common Stock exceeds the exercise price of the option on the date the option is exercised. Consequently, there is no assurance that the value realized by an executive officer will be at or near the value estimated above. These amounts should not be used to predict share performance.

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(3) In accordance with the tax rules governing incentive stock options, these options were granted at an exercise price equal to 110% of the fair market value of the underlying share on the date of grant. The options to purchase shares of the Company's Class A Special Common Stock become exercisable at the rate of 40% of the shares covered thereby on the second anniversary of the date of grant, another 20% on each of the third and fourth anniversaries of the date of grant and another 20% six months prior to the fifth anniversary of the date of grant.

The following table contains information concerning grants of options under the 1995 QVC Plan to the Chief Executive Officer and to each of the Company's other named executive officers during 2001. Each option under the 1995 QVC Plan is granted with a tandem SAR that entitles the recipient, in lieu of exercising the option to which the SAR relates, to receive a cash payment equal to 75% of the difference between the fair market value of a share of stock on the date of exercise and the exercise price of the option.

QVC Stock Option/SAR Grants in 2001

	Individual Grants(1)				
Name	Number of Securities Underlying Options/SARs Granted(#)	% of Total Options/SARs Granted to Employees in 2001	Exercise Price ($/Sh)	Expiration Dates	Grant Date Present Value(2)
Ralph J. Roberts	—	—	—	—	—
Julian A. Brodsky	800	1.4%	$1,216.00	01/08/11	$ 380,016
	1,440	2.6%	$1,374.00	06/22/11	$ 799,690
Brian L. Roberts	3,520	6.3%	$1,216.00	01/12/11	$1,672,070
	640	1.2%	$1,374.00	06/11/11	$ 355,418
	520	*	$1,374.00	07/18/11	$ 287,570
Stephen B. Burke	—	—	—	—	—
Lawrence S. Smith	—	—	—	—	—

* Less than one percent of total QVC options granted to employees in 2001.

(1) These options were granted on January 8, January 12, June 11, June 22 or July 18, 2001 pursuant to the terms of the 1995 QVC Plan. These options were granted at an exercise price representing the value of the shares underlying such options on the date of grant as determined pursuant to the 1995 QVC Plan, and such options vest 20% on each of the first five anniversaries of the date of grant, based on the named executive officer's continued service to the Company. In all cases, vesting is accelerated upon a change of control of QVC. The QVC options expire ten years after the date of grant. The terms of the QVC options provide that a new option will be granted each time shares acquired by exercise of an existing option are redeemed, with respect to a number of shares equal to the number of shares redeemed; except for the exercise price, the new option will contain substantially the same terms as the exercised option, as set forth in this footnote.

(2) These amounts represent the estimated present value of options at the date of grant calculated using the Black-Scholes option pricing model, based upon the following assumptions used in developing the grant valuations: an expected volatility of approximately 20.0%; an expected term to exercise of eight years; an interest rate of approximately 5.3%; and no dividend yield. The actual value of the options, if any, realized by Messrs. Brodsky and Brian L. Roberts will depend on the extent to which the fair market value of the common stock of QVC exceeds the exercise price of the option on the date the option is exercised. Consequently, there is no assurance that the value realized by Messrs. Brodsky and Brian L. Roberts will be at or near the values estimated above.

Stock Option Exercises and Holdings

The following table sets forth information related to options to purchase shares of the Company's Class A Special Common Stock exercised during 2001 by the Chief Executive Officer and each of the other named executive officers during 2001, and the number and value of options held at December 31, 2001 by such individuals.

Aggregated Company Option Exercises in 2001 and Company Option Values at December 31, 2001

Name	Shares Acquired on Exercise(#)	Value Realized	Number of Securities Underlying Unexercised Options at December 31, 2001(#)		Value of Unexercised In-the-Money Options at December 31, 2001	
			Exercisable	Unexercisable	Exercisable	Unexercisable
Ralph J. Roberts	433,035	(1)	3,492,949	1,979,438	$90,887,439	$ 9,913,887
Julian A. Brodsky	504,450(2)	$ 901,999(2)	1,569,832	927,304	$40,615,015	$15,907,370
Brian L. Roberts	37,578	$1,397,371	3,922,397	9,585,440	$56,771,254	$60,948,967
Stephen B. Burke	5,770	$ 164,715	924,980	2,969,250	$17,007,170	$21,013,245
Lawrence S. Smith	215,000	$5,725,252	326,050	1,923,172	$ 6,818,474	$19,498,071

(1) Represents 433,035 shares of Class A Special Common Stock to be issued to Mr. Ralph J. Roberts, the receipt of which has been deferred until July 15, 2004 pursuant to the Company's 1997 Deferred Stock Option Plan (the "Deferred Stock Option Plan"), resulting from the exercise on March 8, 2001 of options to purchase 561,198 shares at an exercise price of $9.5625 per share, net of 11,183 shares withheld to satisfy certain tax obligations. The per share fair market value of such shares on March 8, 2001 was $45.875. The value ultimately realized with respect to such shares will be determined based on the fair market value of such shares upon their issuance to Mr. Ralph J. Roberts. If such shares (and such withheld shares) had been issued to Mr. Ralph J. Roberts on the date of exercise, the aggregate value realized by him with respect to such exercise would have been $20,378,502.

(2) Mr. Brodsky realized the value shown above upon the exercise of options to purchase 24,000 shares of Class A Special Common Stock. In addition, the receipt of 480,450 shares of Class A Special Common Stock to be issued to Mr. Brodsky, resulting from the exercise on January 3, 2001 of options to purchase 336,000 shares at an exercise price of $4.1667 per share and options to purchase 252,290 shares at an exercise price of $9.5625 per share, net of 13,411 shares withheld to satisfy certain tax obligations, was deferred until June 19, 2004 pursuant to the Deferred Stock Option Plan. The per share fair market value of such shares on January 3, 2001 was $40.375. The value ultimately realized with respect to such shares will be determined based upon the fair market value of such shares upon their issuance to Mr. Brodsky. If such shares (and such withheld shares) had been issued to Mr. Brodsky on the date of exercise, the aggregate value realized by him with respect to such exercises would have been $19,939,674.

The following table sets forth information related to options to purchase shares of the Common Stock of QVC exercised during 2001 by the Chief Executive Officer and each of the other named executive officers during 2001, and the number and value of options held at December 31, 2001 by such individuals. Neither the Chief Executive Officer nor any of the Company's other named executive officers exercised any tandem SARs in 2001.

Aggregated QVC Option Exercises in 2001 and QVC Option Values at December 31, 2001

Name	Shares Acquired on Exercise(#)	Value Realized	Number of Securities Underlying Unexercised Options at December 31, 2001(#) Exercisable	Unexercisable	Value of Unexercised In-the-Money Options at December 31, 2001 Exercisable	Unexercisable
Ralph J. Roberts	—	—	—	—	—	—
Julian A. Brodsky	480	$258,995	—	3,520	—	$1,138,790
Brian L. Roberts	1,288	$735,002	920	9,872	$ 772,947	$4,847,502
Stephen B. Burke	—	—	—	—	—	—
Lawrence S. Smith	—	—	1,480	920	$1,207,137	$ 751,167

The following table summarizes share and exercise price information about the Company's equity compensation plans as of December 31, 2001. The table does not include any shares issuable upon the exercise of the proposed additional options under the 1996 Stock Option Plan that may be approved by the Company's shareholders at the meeting.

Equity Compensation Plan Information

Plan category	(a) Number of securities to be issued upon exercise of outstanding options, warrants and rights	(b) Weighted-average exercise price of outstanding options, warrants and rights	(c) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders:			
Option plans	55,521,008	$26.89	375,384
Restricted stock plan	713,848	—	3,028,823
Employee stock purchase plan	—	—	4,199,976
Equity compensation plans not approved by security holders	—	—	—
Total	56,234,856		7,604,183

Pension Plan

Under the Company's Supplemental Executive Retirement Plan (the "Supplemental Executive Retirement Plan"), adopted July 31, 1989, supplemental retirement, death and disability benefits may be paid to or in respect of certain senior executives employed by the Company and its affiliated companies, as selected by the Company's Board of Directors. The Supplemental Executive Retirement Plan contemplates the payment of various percentages of a participant's final average compensation (as actuarially reduced, in certain circumstances, and as defined below) in the event that the participant (i) elects to retire early (after the later of the participant's 55th birthday or 20 years of service with the Company); (ii) retires at age 65 or after; (iii) suffers a permanent disability which renders the participant incapable of employment in the same or a similar occupation; or (iv) dies. A participant may elect a reduction in lifetime benefits in exchange for the continuation of payments to a surviving spouse, or, as to Mr. Ralph J. Roberts, his designated beneficiary. Messrs. Ralph J. Roberts and Brodsky (who are each credited with 30 years of service, the maximum credited service allowed under the Supplemental Executive Retirement Plan) are the only current employees selected by the Board of Directors to participate in the Supplemental Executive Retirement Plan.

The following table shows the annual single life annuity retirement benefit which Messrs. Ralph J. Roberts and Brodsky, respectively, would receive based on remuneration covered by, and years of service credited under, the Supplemental Executive Retirement Plan if he had retired on January 1, 2002 at age 65 (or older). The benefits shown below are subject to reduction for Social Security benefits.

Pension Plan Table

Final Average Compensation(1)	Years of Service 30 or More(2)
$1,000,000	$600,000
1,100,000	660,000
1,200,000	720,000
1,300,000	780,000
1,400,000	840,000

(1) Final average compensation equals one-fifth of the total compensation for the five years preceding termination of employment. Compensation includes salary, bonus (including any deferred bonus) and any other supplementary remuneration, but excludes payments made to participants for split-dollar life insurance premium bonuses and payments made to offset tax liabilities incurred related to these bonuses. In the case of Mr. Ralph J. Roberts, final average compensation may, under some circumstances, be increased as described below in "Agreements with Executive Officers—Compensation Agreement with the Chief Executive Officer—Election to Become a Consultant."

(2) This column represents the maximum benefits payable under the Supplemental Executive Retirement Plan.

The Company also has an agreement with Mr. Brodsky pursuant to which he is entitled to a $30,000 payment each year for 15 years commencing upon his termination of employment, subject to a vesting schedule. Any benefits received under this agreement reduce the benefits to which Mr. Brodsky is entitled under the Supplemental Executive Retirement Plan.

Agreements with Executive Officers

Compensation Agreement with the Chief Executive Officer

A Compensation and Deferred Compensation Agreement and Stock Appreciation Bonus Plan with the Chief Executive Officer (the "1993 Compensation Agreement") was approved by the Company's shareholders on June 22, 1994. Certain terms of the 1993 Compensation Agreement expired on December 31, 1997, and on December 16, 1997 the Company and the Chief Executive Officer entered into a new Compensation and Deferred Compensation Agreement. This agreement was amended and restated effective August 31, 1998, and then amended again effective August 30, 1999 and June 5, 2001 (as so amended, the "1998 Compensation Agreement"). The 1998 Compensation Agreement generally extends the terms of the 1993 Compensation Agreement with certain modifications.

The 1998 Compensation Agreement provides that the Chief Executive Officer will continue to serve as Chairman of the Board of Directors of the Company until December 31, 2002, or until such time as he may elect to change his status to that of a non-executive consultant, and that until he makes such election he will continue to devote substantially all of his working time to the Company, on the terms and conditions summarized below. If he elects to become a non-executive consultant, he shall devote such time as is necessary to perform the functions reasonably requested by the Company. In addition, for a period of five years following any termination of the service period of the 1998 Compensation Agreement, the Chief Executive Officer will perform such reasonable ceremonial functions as the Company may request, and will promote the interests and goodwill of the Company in such manner as the Company may reasonably request.

Base Salary. The 1998 Compensation Agreement provides that the Chief Executive Officer will receive an annual base salary of $1 million beginning in 1998, as adjusted (but never reduced, except pursuant to an overall plan to reduce the compensation of all senior executive officers of the Company) in order to reflect the greater of increases in the consumer price index subsequent to 1997 and the average percentage increase in the base compensation of the five employees of the Company (other than the Chief Executive Officer) with the highest base compensation during the preceding year.

Bonus. The 1998 Compensation Agreement provides that so long as he continues to serve as an executive of the Company, the Chief Executive Officer will be eligible to receive annual bonuses of up to 50% of his base salary in accordance with the Company's Executive Cash Bonus Plan, based on performance targets established by the Compensation Subcommittee.

Split-Dollar Life Insurance. The 1998 Compensation Agreement requires the Company to continue to provide and to maintain the split-dollar life insurance provided to the Chief Executive Officer under the 1993 Compensation Agreement, and in addition to provide additional survivorship split-dollar life insurance to the Chief Executive Officer and his spouse. Such split-dollar life insurance includes certain split-dollar life insurance provided pursuant to the 1993 Compensation Agreement to replace the potential benefits represented by the Company's terminated discretionary bonus plan with respect to the appreciation through March 15, 1994, in the options for Class A Special Common Stock previously awarded to the Chief Executive Officer, taking into account the financial position of the Company and the tax deductibility of any such payments. Under the split-dollar life insurance arrangements, the Company pays a portion of the annual premiums for certain single-life and joint-and-survivor life insurance policies for the Chief Executive Officer, and upon payment of the policies at the death of the Chief Executive Officer or of the survivor of the Chief Executive Officer and his spouse, as applicable, the Company recovers all of the cumulative premiums previously paid by the Company for the whole-life portion of such policies. The Chief Executive Officer is responsible for payment of the portion of such annual premiums representing the cost of term insurance for each year. The Company also pays the Chief Executive Officer an annual cash bonus in an amount equal to the portion of the annual premium for such life insurance that he is required to pay; in addition, the Company increases the bonus by an amount sufficient to pay any income tax and gift tax liability incurred or to be incurred in connection with payment of the bonus.

The Chief Executive Officer's split-dollar life insurance arrangements were revised in part in January 2002, in response to a general notice issued by the Internal Revenue Service ("notice"), to provide: that bonus amounts paid by the Company for premiums (and related bonus gross-up payments for income and gift taxes) would continue to be paid to the Chief Executive Officer subsequent to the policies achieving paid-up status; that the original method of calculating the cost of the death benefit coverage would be continued, in lieu of other lower cost methods permitted under the notice, so as to preserve the original intended economic costs and benefit of the plans to the Company and the Chief Executive Officer; and that, in order to avoid adverse tax consequences to the Chief Executive Officer and his spouse, various trusts created by the Chief Executive Officer may elect whether to pay premium amounts received after the policies achieve paid-up status to the Company (as partial repayments of premiums previously paid by the Company on the Chief Executive Officer's behalf) or to the insurance carrier.

Supplemental Death Benefit. Upon the death of the Chief Executive Officer, the 1998 Compensation Agreement requires the Company to pay a supplemental death benefit (the "Death Benefit") to a beneficiary designated by the Chief Executive Officer. The 1998 Compensation Agreement substituted the Death Benefit for two bonus arrangements included in the 1993 Compensation Agreement that were based on appreciation of the Company's Class A Common Stock from the date of grant of options to purchase Class B Common Stock to the date of exercise. The Compensation Subcommittee determined that the after-tax present value cost to the Company of the Death Benefit was approximately equal to the cost of the bonuses that would otherwise have been paid. The Company must pay the Death Benefit within six months from the date of the Chief Executive Officer's death. Under the terms of the 1998 Compensation Agreement, the Chief Executive Officer requested that the Company invest portions of the Death Benefit in certain investments identified by the Chief Executive Officer. The Company has complied with the Chief Executive Officer's request, and so the amount of the Death Benefit has been adjusted to reflect the increase or decrease in value of any such investments. As of December 31, 2001, the amount of the Death Benefit was $30.5 million.

Termination. The 1998 Compensation Agreement will terminate upon the Chief Executive Officer's death, at the Company's option upon his disability, or for cause (as such terms are defined in the 1998 Compensation Agreement) upon a vote of not less than two-thirds of the entire membership of the Company's Board of Directors. If his employment is terminated by reason of his death or disability, the Company shall continue to pay his annual base salary on a monthly basis to him, during his lifetime, or to the beneficiary designated by him for five years, and the Accrued Cash Bonus, the Benefit Plans (as such terms are defined in the 1998 Compensation Agreement) and the Death Benefit will continue to be payable in accordance with their terms. In the event of death, all of his outstanding stock options will vest fully and remain exercisable for their remaining terms. If his employment is terminated by the Company in violation of the 1998 Compensation Agreement, he shall remain entitled to substantially all of the benefits under the 1998 Compensation Agreement.

Noncompetition and Confidentiality. Under the 1998 Compensation Agreement, the Chief Executive Officer has agreed not to compete with the Company during his employment and for five years after termination of his employment. The agreement also requires him to maintain the confidentiality of certain information of the Company, and not to use such information except for the benefit of the Company, at all times during his employment and after termination of his employment. Breach of any of such obligations constitutes cause for termination of the 1998 Compensation Agreement and terminates the Company's obligations for payments subsequent to any discharge of the Chief Executive Officer.

Change of Control Provisions. Prior to any "Change of Control" (as defined below), the Company must establish and fund a grantor trust, the amounts in which will be subject to claims of the Company's creditors in the case of the Company's bankruptcy, for the purpose of paying all deferred compensation, nonqualified retirement benefits, and split-dollar life insurance premiums and bonuses for the Chief Executive Officer then applicable. Upon the occurrence of a Change of Control, such trust must become irrevocable (if not already irrevocable), and the Company must continue to make payments into such trust to maintain sufficient amounts therein to fund all benefits subject to the trust. A "Change of Control" is defined as occurring when persons other than the Chief Executive Officer and members of his immediate family or trusts for their benefit acquire more than 50% of the voting power over all outstanding voting shares of the Company. If the proposed transaction with AT&T Corp. is approved, the Company will be obligated to establish and fund such a trust in accordance with the terms of the 1998 Compensation Agreement.

Election to Become a Consultant. The Chief Executive Officer may at any time, upon 30 days notice to the Company, elect to change his position from that of an executive to that of consultant to the Company. In such event, he shall continue to receive all of the compensation provided under the 1998 Compensation Agreement, other than the bonus to which he would otherwise be entitled under the Company's Executive Cash Bonus Plan. If he elects to become a consultant, the Chief Executive Officer's entitlement to retirement benefits under the Company's Supplemental Executive Retirement Plan will be adjusted annually to reflect 150% of his base salary as a consultant, but his benefits under such plan will not in any event exceed the bonus he could have received under the 1998 Compensation Agreement had he continued to work as an executive.

Compensation Agreement with Mr. Brian L. Roberts

The Company entered into a Compensation Agreement (the "Compensation Agreement") with Brian L. Roberts, the Company's President. The following is a description of the material terms of the Compensation Agreement.

Term. The term of the Compensation Agreement is from June 16, 1998 through June 30, 2003 (the "Employment Period"). Mr. Brian L. Roberts agreed to work full time for the Company during the Employment Period.

Base Salary. The Compensation Agreement provides that Mr. Brian L. Roberts will receive an annual base salary of $1 million beginning in 1998, as adjusted (but never reduced, except pursuant to an overall plan to reduce the compensation of all senior executive officers of the Company) from time to time to reflect his contribution to the growth and success of the Company.

Bonus; Options. Pursuant to the Compensation Agreement, Mr. Brian L. Roberts is eligible to receive an annual performance bonus, payable in cash, commencing in 1999, of up to 150% of his base salary for the applicable year. The amount of the bonus is determined annually by the Compensation Subcommittee, in accordance with, and upon satisfaction of, the standards contained in the Company's Executive Cash Bonus Plan. Under the terms of the Compensation Agreement, Mr. Brian L. Roberts also received grants of options to purchase 3,000,000 shares of Class A Special Common Stock of the Company granted effective June 16, 1998 and options to purchase 1,000,000 shares of Class A Special Common Stock of the Company granted effective each fiscal quarter in 1999 and 2000.

Deferred Compensation. The Compensation Agreement provides that the Company and Mr. Brian L. Roberts may, by written agreement prior to the end of any calendar year during the Employment Period, cause the payment of all or a portion of the compensation payable to Mr. Brian L. Roberts in the subsequent calendar year to be deferred to a subsequent calendar year in accordance with and subject to the Company's 1996 Deferred Compensation Plan.

Termination. The Compensation Agreement will terminate upon the death of Mr. Brian L. Roberts, at the Company's option upon his disability, or for cause (as defined in the Compensation Agreement), upon a vote of not less than two-thirds of the entire membership of the Company's Board of Directors. If his employment is terminated by reason of his death or disability, the Company shall continue to pay his annual base salary on a monthly basis to him or his spouse, during their lifetimes, for a maximum of five years, and the accrued cash bonus as provided for in the Compensation Agreement and any applicable health plan benefits will continue to be payable. If his employment is terminated by the Company in violation of the Compensation Agreement, he shall remain entitled to substantially all of the benefits under the Compensation Agreement.

Noncompetition and Confidentiality. Under the Compensation Agreement, Mr. Brian L. Roberts agreed not to compete with the Company during his employment and for two years after termination of his employment. The Agreement also requires him to maintain the confidentiality of certain information of the Company, and not to use such information except for the benefit of the Company, at all times during his employment and after termination of his employment. Breach by Mr. Brian L. Roberts of any of such obligations constitutes cause for termination of the Compensation Agreement, and terminates the Company's obligations for payments subsequent to such termination.

Term Life Insurance Agreement with Mr. Brian L. Roberts. The Company has entered into a Term Life Insurance Premium and Tax Bonus Agreement dated as of September 23, 1998 (the "Term Life Insurance Agreement") with Mr. Brian L. Roberts. The Term Life Insurance Agreement provides that, as additional compensation to Mr. Brian L. Roberts, the Company will reimburse him for all of the premiums on certain specified 20- and 15-year level-premium term life insurance policies aggregating $170 million in insurance on his life, and that the Company will pay him an additional bonus equal to the income tax payable on such reimbursement and the bonus. The annual amount of the premiums to be reimbursed under the Term Life Insurance Agreement is approximately $189,000 through 2012 and $177,000 from 2013 through 2017. The Term Life Insurance Agreement does not terminate upon termination of the employment of Mr. Brian L. Roberts by the Company.

Change of Control Provisions. Prior to any "Change of Control" (as defined below), the Company must establish and fund a grantor trust, the amounts in which will be subject to claims of the Company's creditors in the case of the Company's bankruptcy, for the purpose of paying all compensation, deferred compensation and term life insurance premiums and bonuses for Mr. Brian L. Roberts then applicable. Upon the occurrence of a Change of Control, such trust must become irrevocable (if not already irrevocable), and the Company must continue to make payments into such trust to maintain sufficient amounts therein to fund all benefits subject to the trust. A "Change of Control" is defined as occurring when Mr. Brian L. Roberts and members of his immediate family or trusts for their benefit first cease to beneficially own at least 50% of the voting power of the Company. If the proposed transaction with AT&T Corp. is approved, the Company will be obligated to establish and fund such a trust in accordance with the provisions of the Compensation Agreement and the Term Life Insurance Agreement.

Employment Agreements with Messrs. Burke and Smith

The Company has entered into employment agreements with two other named executive officers of the Company: Stephen B. Burke, an Executive Vice President of the Company and President of Comcast Cable Communications, Inc., and Lawrence S. Smith, an Executive Vice President of the Company. The following is a description of the material terms of such agreements.

The term of the agreement with Mr. Burke is from March 15, 2000 through July 31, 2007 and the term of the agreement with Mr. Smith is from May 31, 2000 through December 31, 2005 (each, an "Executive Employment Period"). Mr. Burke and Mr. Smith each agreed to work full time for the Company during his Executive Employment Period.

The agreement with Mr. Burke provides for a base salary of $926,100 in 2001, and the agreement with Mr. Smith provides for a base salary of $825,000 in 2001. In each case, for each year in the Executive Employment Period subsequent to 2001 the base salary is increased by the greater of 5% or the percentage increase during the previous year in the consumer price index.

Pursuant to the agreements, each of the executives is eligible to receive an annual performance bonus, commencing in 2000, of up to 50% of his base salary for the applicable year. The amount of the bonus is determined annually by the Compensation Subcommittee, based on the performance of the Company and of the executive during such year, and is payable in cash or in shares of Class A Special Common Stock of the Company, at the discretion of the Compensation Subcommittee.

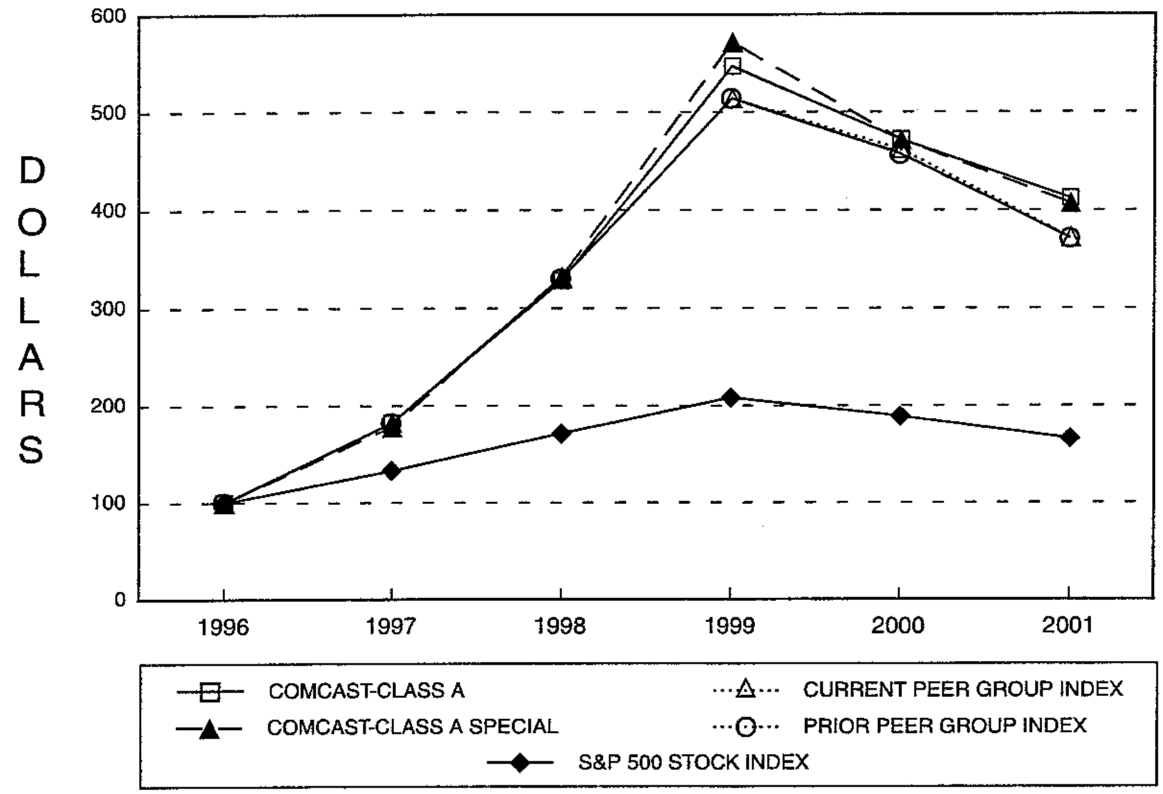
Each agreement provides that the executive's employment may be terminated without cause by the Company and that he may resign voluntarily. If the executive's employment is terminated without cause, he is entitled to receive his then-current base salary and all insurance, medical or other similar benefits for a period of two years from the date of discharge, subject to offset by other compensation or benefits earned by the executive during such period, and he is entitled to receive his bonus for the year of discharge. If the executive resigns, or is terminated for cause (as defined in the agreement), he is entitled only to his base salary for days actually worked and any amounts due to him under the Company's 1996 Deferred Compensation Plan.

Under each of the agreements, the executive agreed not to compete with the Company during his employment and for one year after termination of his employment. The agreements also require each executive to maintain the confidentiality of certain information of the Company, and not to use such information, except for the benefit of the Company, at all times during his employment and for a period of one year after termination of his employment. Breach by the executive of any of such obligations constitutes cause for termination of the applicable agreement, and terminates the Company's obligations for payments subsequent to any discharge of the executive. Each of the agreements provides that it shall continue in effect upon the merger of the Company into another entity, or in similar events.

Stock Performance Graph

The following graph compares the yearly percentage change in the cumulative total shareholder return on each of the Company's Class A Common Stock and Class A Special Common Stock during the five years ended December 31, 2001 with the cumulative total return on the Standard & Poor's 500 Stock Index and with a selected peer group consisting of the Company and four other companies engaged in the cable communications industry: Cablevision Systems Corporation (Class A), Adelphia Communications Corporation, Cox Communications, Inc. and Charter Communications, Inc. (Class A) ("Charter"). This peer group (the "Current Peer Group") represents a change from the peer group used for comparison by the Company in the prior year (the "Prior Peer Group") in that the Prior Peer Group did not include Charter. Charter was added to the Current Peer Group because of the Company's belief that Charter is in a line of business similar to that of the Company and that a comparison of the performance of the Company's Class A Common Stock and Class A Special Common Stock against the performance of a peer group that includes Charter is a meaningful comparison that would be helpful to a person making an investment decision with respect to the Company's Class A Common Stock or Class A Special Common Stock. Charter became a public company on November 9, 1999. The comparison assumes $100 was invested on December 31, 1996 in the Company's Class A Common Stock and Class A Special Common Stock and in each of the foregoing indices and assumes the reinvestment of dividends.

COMPARISON OF FIVE YEAR CUMULATIVE TOTAL RETURN



	1997	1998	1999	2000	2001
Comcast Class A	182	328	547	472	412
Comcast Class A Special	178	332	572	472	407
Current Peer Group Index	182	330	514	462	372
Prior Peer Group Index	182	330	514	457	371
S&P 500 Stock Index	133	171	208	189	166

Report on Executive Compensation

This report is issued jointly by the Compensation Committee of the Board of Directors (the "Committee") and the Compensation Subcommittee. The Committee is generally responsible for making broad recommendations to the Board of Directors on executive compensation. However, authority on virtually all specific compensation decisions for the Company's executive officers has been delegated to the Compensation Subcommittee, including matters such as establishing performance-based criteria and goals for compensation to senior executives, administering the Company's equity incentive plans and bonus plans, and approving agreements with the Chief Executive Officer and the other executive officers. The members of the Compensation Subcommittee are disinterested non-employee directors as well as "outside directors" (as defined in Section 162(m) of the Internal Revenue Code).

Compensation Policy. The primary goal of the Committee and the Compensation Subcommittee in their determinations regarding compensation matters is to attract and retain highly qualified executive officers and key employees in an effort to enhance shareholder value. The Company attempts to realize this goal by providing competitive compensation and permitting executive officers to take an ownership stake in the Company commensurate with their relative levels of seniority and responsibility.

The Committee performs a general review each year of the Company's executive compensation. The current compensation structure for the named executive officers (other than the Chief Executive Officer) resulted from a comprehensive review of the compensation of the Company's President and other executives, which culminated in the Compensation Subcommittee's authorization and direction to management in early 2000 to seek to enter into five-year employment agreements containing non-competition provisions with all executive officers. This objective was successfully implemented. Such agreements did not, however, substantially alter the Committee's general goal to provide the executive officers (other than the Chief Executive Officer) with total compensation that, based on individual and Company performance viewed over an appropriate period of time, was generally between the 50th and 75th percentile of total compensation for executives with comparable positions at peer companies. In the case of the Chief Executive Officer, compensation has historically been determined, as discussed below, by an individualized assessment of his performance and by comparison to executives of other companies who have been "founders" (i.e., the persons most responsible for extraordinary growth and success at their companies, regardless of industry), and is currently governed largely by the terms of the 1993 Compensation Agreement and the 1998 Compensation Agreement.

The total compensation of the Company's executive officers, including the Chief Executive Officer, is primarily determined pursuant to their employment and compensation agreements and awards under the Executive Cash Bonus Plan, the 1996 Stock Option Plan and, for certain executives, split-dollar life insurance policies and term insurance policies. The Company seeks to achieve a mix of these various forms of compensation which will properly compensate and motivate its executives on an individual basis commensurate with their relative levels of seniority and responsibility. A variety of factors are considered in arriving at the amount and mix of compensation paid or awarded to the Company's executive officers. A key factor in the assessment of the compensation of the Company's executive officers is the Company's overall performance, in light of their principal responsibility for overall corporate policy-making, management and administration; however, no specific weighting was assigned to any of the factors considered in determining the remuneration paid or awarded to the named executive officers for 2001.

The Committee believes that the Company's most direct competitors for executive talent are comprised of a broader range of companies than those with which the Company would ordinarily be compared for stock performance purposes. Thus, the compensation comparison group also included companies that are not included in the peer group index in the stock performance graph above.

Base Salary. The Company's philosophy with respect to setting base salary is generally to compensate its executive officers with reasonable current income on a competitive basis. The base salary of the Chief Executive Officer was increased by 6.2% and the other executive officers were increased by 5.0% to 9.7% in 2001 pursuant to the terms of their compensation or employment agreements with the Company in effect at the beginning of 2001.

Bonuses. Since 1996, annual cash bonuses for executive officers are primarily determined under the shareholder-approved Executive Cash Bonus Plan, which had been recommended by an independent compensation consultant. Under the Executive Cash Bonus Plan, each executive designated by the Compensation Subcommittee is eligible to earn an annual bonus of up to 150% of the sum of his or her base salary and any unearned target bonus from any prior plan year, but not more than $3 million, based on annual cash flow performance targets established in advance by the Compensation Subcommittee. The Compensation Subcommittee selected increases in cash flow as the single most significant measure of operating performance of the Company and other companies in the Company's industries. The target bonus for each of the named executive officers is based on the Compensation Subcommittee's assessment of the optimal mix of base and incentive cash compensation. In 2001, the target bonus for Mr. Brian L. Roberts was 150%, and the target bonuses for the

Company's other named executive officers were 50%. Based on the Company's cash flow for such period, 100% of the target bonuses were earned for 2001 under the plan.

Equity-Based Incentive Compensation. The Company's equity-based incentive compensation is in the form of stock option grants. The Compensation Subcommittee believes that reliance upon such incentives is advantageous to the Company because it fosters a long-term commitment by the recipients to the Company and motivates these executives to seek to improve the long-term market performance of the Company's stock. The Committee seeks to achieve these long-term objectives in part by extending the period of time in which the options vest over a longer period than is the case with many other companies. In the most recent group of options granted to executives during 2001, approximately half of each optionee's options vest over five years and the balance vests over a period of nine years and six months. Stock options produce value to executives only if the price of the Company's stock appreciates, thereby directly linking the interests of the executives with those of the Company's shareholders. The Compensation Subcommittee awarded stock options in 2001 to the Chief Executive Officer and the Company's other executive officers. In general, such option grants were based on a proportional relationship to the expected cash compensation of the option recipients, taking into account prior option grants and grants made at the same time to other executives of the Company; in the case of the Chief Executive Officer and Brian L. Roberts, the Company's President, grants were in part based on other factors relating to their respective contributions to the Company, such as those described under "Compensation of Chief Executive Officer," below. The Committee, in part, based its grant of options to a large group of executives in July of 2001 on the advice of an independent compensation consultant.

Equity Ownership Policy. The Company's Board of Directors has maintained a minimum equity ownership policy since 1998, applicable to substantially all officers of the Company with base salaries in excess of $150,000, as well as to directors. Officers and directors subject to the policy may not sell shares of Common Stock of the Company unless, following such sale, they continue to own at least an amount of Common Stock with a value equal to a multiple of their annual base compensation from the Company. The Chief Executive Officer, as well as Mr. Brian L. Roberts, the Company's President, and all non-employee directors, are required to own shares with a value of five times base compensation; other officers are required to own shares with a value of one and one-half to four times their base compensation, depending on base compensation. Based on their current base compensation, each of the other named executive officers is required under the policy to own shares with a value of four times his base compensation. For purposes of the policy, shares owned by an applicable person's spouse and children, shares owned pursuant to the Company's 1997 Deferred Stock Option Plan or the Company's 2001 Employee Stock Purchase Plan and 60% of the value of an applicable person's vested in-the-money stock options are considered owned by such person. The Board of Directors has determined that such policy serves to align more fully the interests of management under the Company's equity-based incentive compensation programs with the interests of the Company's shareholders.

Compensation of Chief Executive Officer. The Company's by-laws do not provide for a "Chief Executive Officer" of the Company. The Committee considers that, for 2001, Mr. Ralph J. Roberts, the Chairman of the Company's Board of Directors, was its chief executive officer for purposes of this Proxy Statement.

The Chief Executive Officer's compensation for 2001 was determined under the terms of the 1993 Compensation Agreement and the 1998 Compensation Agreement. See "Agreements with Executive Officers—Compensation Agreement with the Chief Executive Officer." The levels of compensation provided under the 1993 Compensation Agreement and the 1998 Compensation Agreement were determined when such agreements were entered into or amended based on a review by the Committee and the Compensation Subcommittee and an independent compensation consultant of compensation levels of chief executive officers at other companies in comparable industries and of certain chief

Comcast

2002 ANNUAL REPORT

STATEMENT OF CAPITAL EXPENDITURES AND MAJOR EQUIPEMNT EXPENDITURES

AUGUST 30, 2002

Statement of Major Capital Equipment and Expenditures

Actual 2002

Comcast designated approximately $602,953 for network extensions to newly constructed housing within the City of Alexandria. Trending indicates that this will be spent by year-end. Funds were designated for the purchase of digital converter boxes in the amount of $1,530,903. Complete expenditure of this amount will take place by year-end. Projects in progress are Video on Demand, Subscription Video on Demand, and HDTV (High Definition Television). An estimate of expenditures through year end is $500,000.

Projected 2003

Comcast plans to designate approximately $694,676 for network extensions to new construction homes in the City of Alexandria. In addition, funds will be designated for the purchase of digital converter boxes in the amount of approximately $1,718,690.

comcast

2002 ANNUAL REPORT

CONSTRUCTION PLAN

AUGUST 30, 2002

CONSTRUCTION UPDATE

The construction department has designed, constructed and released to marketing 1,645 new passings through July 30, 2002. These projects totaled 2.39 miles of underground cable plant. The cost of these projects was approximately $534,662.

The construction department continues to work with VDOT in preparation of the Wilson Bridge re-location project. This will impact the fiber rings. Close coordination will be necessary to minimize impact on the I-net and other services carried on the fiber. This fiber was previously re-located at the City's request for the Waste Treatment Center.

During the year, construction converted The Alexandria Apartment Complex on S. Van Dorn Street from a stand alone SMATV to cable service through our plant.

Construction continues to work with the City of Alexandria IT Department to construct additional I-Net sites.

comcast

2002 ANNUAL REPORT

COMCAST OFFICERS AND BOARD OF DIRECTORS

AUGUST 30, 2002

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Board of Directors

Decker Anstrom
President
and Chief Operating Officer
Landmark Communications, Inc.

Sheldon M. Bonovitz
Chairman and Partner
Duane, Morris & Heckscher LLP
Attorneys

Julian A. Brodsky
Vice Chairman

Joseph L. Castle, II
Chairman
and Chief Executive Officer
Castle Energy Corporation

Brian L. Roberts
President

Ralph J. Roberts
Chairman

Felix G. Rohatyn
President
Rohatyn Associates LLC,
Financial Consultants

Bernard C. Watson
President of the Board of Trustees
The Barnes Foundation

Irving A. Wechsler
Of Counsel
Wechsler, Wolsh & Associates
Certified Public Accountants

Anne Wexler
Chairman
Wexler & Walker
Public Policy Associates
Government Affairs Consulting

Corporate and Division Executives

Ralph J. Roberts
Chairman

Julian A. Brodsky
Vice Chairman
Chairman, Comcast
Interactive Capital

Brian L. Roberts
President

John R. Alchin
Executive Vice President
and Treasurer

Stephen B. Burke
Executive Vice President
President, Comcast Cable

Lawrence S. Smith
Executive Vice President

Stanley L. Wang
Executive Vice President
Law and Administration

Arthur R. Block
Senior Vice President
and General Counsel

Mark A. Coblitz
Senior Vice President
Strategic Planning

Robert S. Pick
Senior Vice President
Corporate Development

Lawrence J. Salva
Senior Vice President
and Chief Accounting Officer

C. Stephen Backstrom
Vice President
Taxation

Amy L. Banse
Vice President
Programming Investments

Karen Dougherty Buchholz
Vice President
Corporate Communications

Joseph F. DiTrolio
Vice President
and Corporate Controller

Marlene S. Dooner
Vice President
Investor Relations

William E. Dordelman
Vice President
Finance

Kenneth Mikalauskas
Vice President
Finance

William J. Montemarano
Vice President
Internal Audit

Joseph W. Waz, Jr.
Vice President
External Affairs
and Public Policy Counsel

Comcast Cable

Stephen B. Burke
President

Terry S. Bienstock
Executive Vice President
and General Counsel

Bradley P. Dusto
Executive Vice President
and Chief Technology Officer

Michael S. Tallent
Executive Vice President
Finance and Administration

David N. Watson
Executive Vice President
Marketing and Customer Service

Stephen A. Burch
President
Mid-Atlantic Division

Michael A. Doyle
President
Eastern Division

John H. Ridall
President
Southern Division

David A. Scott
President
Midwestern Division

Charles W. Thurston
President
Advertising Sales

Jack L. Williams
President
Comcast Regional Sports Television

Thomas A. Hurley
Senior Vice President
Programming

David A. Juliano
Senior Vice President
General Manager, Online

Suzanne L. Keenan
Senior Vice President
Customer Service

Filemon Lopez
Senior Vice President
and President of Comcast
University

Thomas R. Nathan
Senior Vice President
Legal and Regulatory Affairs

Allen R. Peddrick
Senior Vice President
Human Resources

David H. Richardson
Senior Vice President
Finance and Administration

Sheila Willard
Senior Vice President
Government Affairs

QVC, Inc.

Douglas S. Briggs
President

Robert E. Cadigan, Jr.
Executive Vice President
Television and Marketing

William F. Costello
Executive Vice President
Chief Financial Officer

Darlene M. Daggett
Executive Vice President
Merchandising / Sales
and Product Planning

Thomas G. Downs
Executive Vice President
Operations and Services

Randy Ronning
Executive Vice President
Internet and New Business
Development

E! Entertainment Television

Mindy Herman
President
and Chief Executive Officer

Kenneth Bettsteller
Chief Operating Officer

David T. Cassaro
Senior Executive Vice President
Advertising Sales and Distribution

Mark Sonnenberg
Executive Vice President
Entertainment

Steven J. Dolcemaschio
Senior Vice President
Finance and Chief Financial Officer

Gavin Harvey
Senior Vice President
Marketing and Brand Director

Comcast-Spectacor

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Chairman

Fred A. Shabel
Vice Chairman

Sanford Lipstein
Executive Vice President
Finance and Chief Financial Officer

Philip I. Weinberg
Executive Vice President
and General Counsel

Robert E. Clarke
President and General Manager
Philadelphia Flyers

David Coskey
Executive Vice President
Philadelphia 76ers

Billy King
General Manager
Philadelphia 76ers

Peter A. Luukko
President
Comcast-Spectacor Ventures

Ronald K. Ryan
Executive Vice President
and Chief Operating Officer
Philadelphia Flyers

Comcast Business Communications

Rian Wren
President

The Golf Channel

David Manougian
President

Outdoor Life Network

Rodger Williams
Chief Executive Officer

G4

Charles Hirschhorn
Founder and President

Debra Green
Chief Executive Officer

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Directors

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Decker Anstrom became a director of the Company in 2001. Mr. Anstrom is president and chief executive officer of The Weather Channel, and in January 2002 will become president and chief operating officer of Landmark Communications, The Weather Channel's parent company. Previously he was president of the National Cable Television Association, of which he serves as a director and member of its executive committee.

Sheldon M. Bonovitz has been a director of the Company for more than five years. Mr. Bonovitz has been a partner specializing in tax matters with the law firm of Duane, Morris & Heckscher for more than five years and is currently Chairman and Chief Executive Officer of that firm. Mr. Bonovitz is a nephew by marriage of Ralph J. Roberts and a cousin by marriage of Brian L. Roberts. Mr. Bonovitz is also a director of Surgical Laser Technologies, Inc.

Julian A. Brodsky has served as a director and Vice Chairman of the Board of Directors of the Company for more than five years. Mr. Brodsky devotes the major portion of his time to the business and affairs of the Company. He is also a director of Comcast Cable Communications, Inc., and RBB Fund, Inc.

Joseph L. Castle, II has been a director of the Company for more than five years. Mr. Castle has been, for more than five years, a financial consultant and is the Chairman and Chief Executive Officer and a director of Castle Energy Corporation, an independent oil and gas exploration and production company. Mr. Castle is also a director of Charming Shoppes, Inc.

Brian L. Roberts has served as President of the Company and a director for more than five years. Mr. Roberts devotes the major portion of his time to the business and affairs of the Company. He is a son of Mr. Ralph J. Roberts. Mr. Roberts is also a director of Comcast Cable Communications, Inc., The Bank of New York Company, Inc., and Jones Intercable, Inc.

Ralph J. Roberts has served as a director and Chairman of the Board of Directors of the Company for more than five years. Mr. Roberts devotes the major portion of his time to the business and affairs of the Company. He is the father of Mr. Brian L. Roberts. Mr. Roberts is also a director of Comcast Cable Communications, Inc., and Jones Intercable, Inc.

Felix G. Rohatyn became a director of the Company in 2001. Mr. Rohatyn has served as US Ambassador to France, managing director of the investment bank Lazard Frères and Company, chairman of the Municipal Assistance Corporation (MAC) of the City of New York, and served as a member of the board of governors of the New York Stock Exchange.

Bernard C. Watson has been a director of the Company for more than five years. Prior to his retirement in 1997, Dr. Watson was Chairman of the Board of Directors of Health Management Alternatives Foundation from 1993 through 1997. Until 1993, he had been President and Chief Executive Officer of the William Penn Foundation for more than five years.

Irving A. Wechsler has been a director of the Company for more than five years. Mr. Wechsler is currently of counsel in the firm of Wechsler, Wolsh and Associates, Certified Public Accountants, in Pittsburgh, Pennsylvania, where he had previously been a partner for more than five years.

Anne Wexler has been a director of the Company for more than five years and has been for more than five years Chairman of the Wexler Group, a consulting firm specializing in government relations and public affairs, which is an operating unit of Hill and Knowlton Public Affairs Worldwide. Ms. Wexler is also a director of Alumax, Inc., The Dreyfus Corporation Index Funds, The Dreyfus Corporation Mutual Funds, New England Electric System, Nova Corporation, and Wilshire Target Funds, Inc.

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Brian L. Roberts
President, Comcast Corporation

Brian L. Roberts is president and a director of Comcast Corporation, one of the nation's leading providers of broadband cable services, electronic commerce and entertainment programming. Before becoming president in 1990, Brian held several senior management positions with Comcast.

Under his leadership, Comcast has grown ten-fold into a Fortune 500 company with 35,000 employees, regularly outperforming cable industry peers, the Nasdaq and the S&P 500 over the past decade. Comcast's market value is estimated at $40 billion and 2000 revenues exceeded $8.2 billion.

Brian has held several leadership positions for the cable television industry, including chairman of the National Cable & Telecommunications Association (NCTA) from 1995 to 1996, when the landmark deregulatory 1996 Telecommunications Act became law. He is current NCTA treasurer and serves on the NCTA's board and executive committee. From 1999 to 2001, Brian served as chairman of the cable industry's research and development arm, CableLabs, where he is currently a director and executive committee member.

Brian is a board member of The Bank of New York, a member of the board of trustees of the Simon Wiesenthal Center and was a founding co-chair of Philadelphia 2000, the nonpartisan host committee that brought the Republican National Convention to Philadelphia, the city's first political convention in five decades. An All-American in squash, he earned silver medals with the U.S. squash team at the 1981, 1985 and 1997 Maccabiah Games in Israel. Brian, 43, is a graduate of the Wharton School of Finance of the University of Pennsylvania and lives in Philadelphia with his wife Aileen and their three children.

Comcast Corporation is principally involved in the development, management and operation of broadband cable networks, and in the provision of electronic commerce and programming content. Comcast Cable is the third largest cable company in the United States, serving more than 8.4 million subscribers. Comcast's commerce and content businesses include majority ownership of QVC, Comcast-Spectacor, Comcast SportsNet, and The Golf Channel, a controlling interest in E! Entertainment Television, and other programming investments.

EXECUTIVES

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John R. Alchin Executive Vice President and Treasurer
Stanley L. Wang Executive Vice President, General Counsel and Secretary
Stephen B. Burke President, Comcast Cable Communications, Inc.
Douglas S. Briggs President, QVC, Inc.
Mindy Herman President and Chief Executive Officer, E! Networks
Edward M. Snider Chairman, Comcast-Spectacor
Rian Wren President, Comcast Business Communications, Inc.

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ABOUT US

Ralph J. Roberts
Chairman, Comcast Corporation

Starting with the purchase of a single cable television system in Tupelo, Mississippi, in 1963, Ralph J. Roberts went on to create one of the world's three largest cable television companies in the United States. Comcast Corporation is principally involved in the development, management and operation of broadband cable networks and the provision of programming content through principal ownership of QVC, Comcast-Spectacor, Comcast SportsNet, and The Golf Channel, a controlling interest in E! Networks and other programming investments.

Mr. Roberts has served as Chairman of Comcast since 1989. Prior to that, he served as President and Chairman. During the fifties, Mr. Roberts served as Executive Vice President and Director of Advertising and later as President and CEO of Pioneer Industries, a leading men's accessories company. Earlier, he was a Vice President with Muzak Corporation and an account executive with Aitken Kynett Advertising Agency.

Mr. Roberts graduated from the Wharton School of the University of Pennsylvania and served a four-year tour of duty in the U.S. Navy.

A native of Philadelphia, Mr. Roberts is involved in numerous community and civic activities. He currently serves on the boards of the Greater Philadelphia Chamber of Commerce, the Council of Emeritus Directors of the Philadelphia Orchestra and the Brandywine Museum and Conservancy, and on the advisory board of the Greater Philadelphia Urban Affairs Coalition. He served on the boards of Philadelphia Electric Company and CoreStates Financial Corporation, national and regional boards of the NCCJ, the Philadelphia Orchestra and trustee of the Albert Einstein Medical Center. He is also a Charter Member of the World Business Council.

His entrepreneurial and humanitarian endeavors have brought him many awards, including the Distinguished Vanguard Award for Leadership from the National Cable Television Association, induction in the Broadcasting &Cable Hall of Fame, the Academy of Achievement Golden Plate Award, the Acres of Diamonds Entrepreneurial Excellence Award from Temple University and the conferral of a Doctor of Humane Letters by Holy Family College.

He was honored by the Anti-Defamation League of B'Nai B'Rith with its Americanism Award and by the National Conference of Christians and Jews with its Brotherhood Award. He has also received Philadelphia's Edward Powell Award for his contributions to the City, the Police Athletic League Award, and the Urban League of Philadelphia's Whitney M. Young, Jr. Leadership Award.

EXECUTIVES

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Rian Wren President, Comcast Business Communications, Inc.

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Julian A. Brodsky
Director and Vice Chairman, Comcast Corporation

Julian A. Brodsky is Founder, Director and Vice Chairman of Comcast Corporation. Prior to his election to Vice Chairman, Mr. Brodsky served as Senior Vice President and Chief Financial Officer of the Company. As one of the Company's three founding principals, he is the chief architect of the conservative fiscal policies and creative uses of capital formation techniques for which the Company is known. He also oversaw the Company's merger and acquisition efforts, international development and expansion, as well as capital formation and accounting activities.

Mr. Brodsky also serves as a Chairman of Comcast Interactive Capital Group, an in-house venture capital fund. This fund seeks and manages Internet-related investments complimentary to Comcast core activities.

Mr. Brodsky has been elected to the Pennsylvania Cable and Telecommunications Association Hall of Fame and has received the National Cable Television Association's Distinguished Vanguard Award.

He is a trustee and member of the Executive Committee of the Board of Trustees of the Philadelphia Museum of Art, a Director of the RBB Fund, Inc., a mutual fund, and serves on the Board of the National Cable Television Center and Museum. He is a Certified Public Accountant and was graduated from the Wharton School of Finance and Commerce of the University of Pennsylvania.

EXECUTIVES

Ralph J. Roberts Chairman

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Stanley L. Wang Executive Vice President, General Counsel and Secretary

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Douglas S. Briggs President, QVC, Inc.

Mindy Herman President and Chief Executive Officer, E! Networks

Edward M. Snider Chairman, Comcast-Spectacor

Rian Wren President, Comcast Business Communications, Inc.

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Lawrence S. Smith
Executive Vice President, Comcast Corporation

Lawrence S. Smith joined Comcast in 1988 with responsibility for finance and administration. He previously served as Chief Financial Officer of Advanta Corp., a financial services firm with assets of $1.28 billion, and was a tax partner in the Philadelphia office of Arthur Andersen & Co., with which he was affiliated for 18 years. In addition to being a tax partner at Arthur Andersen & Co., he was responsible for the Philadelphia International Business practice and Merger & Acquisition practice.

Mr. Smith serves on the corporate boards of E! Entertainment Television, Inc., QVC, Inc. and The Golf Channel. His community service activities include board positions with Meadowood Corporation, Perkiomen School and the YMCA of Greater Philadelphia and Vicinity.

Mr. Smith is a 1969 graduate of Ithaca College.

EXECUTIVES

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Julian A. Brodsky Director and Vice Chairman
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Douglas S. Briggs President, QVC, Inc.
Mindy Herman President and Chief Executive Officer, E! Networks
Edward M. Snider Chairman, Comcast-Spectacor
Rian Wren President, Comcast Business Communications, Inc.

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John R. Alchin
Executive Vice President and Treasurer, Comcast Corporation

John R. Alchin serves as Executive Vice President and Treasurer of Comcast Corporation. In this capacity he manages the Company's capital formation activities, including equity and debt placements in domestic and international markets. He is also responsible for investor relations, corporate communications and the treasury cash management functions.

Prior to joining Comcast in January 1990, Mr. Alchin was a Managing Director of Toronto Dominion Bank. He was active in founding the bank's U.S. Communications Finance Group in 1980, which rapidly became the largest lender to the cable television industry.

Mr. Alchin earned his BA and his MBA from the University of Toronto.

EXECUTIVES

Ralph J. Roberts Chairman
Julian A. Brodsky Director and Vice Chairman
Brian L. Roberts President, Comcast Corporation
Lawrence S. Smith Executive Vice President
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Douglas S. Briggs President, QVC, Inc.
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Rian Wren President, Comcast Business Communications, Inc.

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Stanley L. Wang
Executive Vice President, Secretary and General Counsel, Comcast Corporation

Stanley Wang serves as Executive Vice President, Secretary and General Counsel of Comcast Corporation. He is responsible for the legal affairs of the Company and its Divisions.

Prior to joining Comcast in January, 1981, he had been an attorney and partner in the Newark, New Jersey law firm of Meyner &Landis since 1968.

Mr. Wang is a 1962 graduate of Rutgers College, and a 1965 graduate of New York University School of Law where he served as an Editor of the Law Review, completed a Judicial Clerkship in New Jersey in 1966, and served as a Contract Officer in the United States Army during the period 1966 to 1968.

Mr. Wang is the author of the Company's Code of Ethics and Business Conduct.

EXECUTIVES

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Rian Wren President, Comcast Business Communications, Inc.

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Stephen B. Burke
President, Comcast Cable Communications, Inc.

As president of Comcast Cable Communications, Stephen B. Burke has been a driving force in the company's growth from a cable industry leader to a world-class communications company. Under his leadership, Comcast has successfully launched new broadband communications services including Comcast Digital Cable and Comcast High-Speed Internet service.

During his tenure, Comcast's cable subscriber base has increased 86% to 8.4 million customers in six geographic regions and Comcast Cable has grown to more than 18,000 employees.

Steve's work at Comcast has won him numerous industry awards, including the 2001 Vanguard Award for Cable Operations Management. Steve's leadership in the cable industry includes service on C-SPAN's executive committee and on Cable in the Classroom's advisory board. He also served on the Finance Committee of the George W. Bush Presidential Exploratory Committee, Inc.

Prior to joining Comcast in 1998, Steve served with The Walt Disney Company as president of ABC Broadcasting, where he was responsible for the 10 ABC-owned television stations; the ABC Radio Group, consisting of 27 radio stations and eight radio networks; and Buena Vista Television, the company's domestic syndication arm.

Earlier in his career at The Walt Disney Company Steve founded and expanded The Disney Stores, one of Disney's fastest growing businesses, with more than 600 stores in 11 countries. In 1992, he moved to Euro Disney S.A. where, as president and chief operating officer he helped to lead a comprehensive restructuring effort on the resort.

Steve is a 1980 Phi Beta Kappa graduate of Colgate University in Hamilton, New York, and a 1982 graduate of the Harvard Business School. Steve, 42 resides in Haverford, PA with his wife Gretchen and five children.

Comcast Corporation is principally involved in the development, management and operation of broadband cable networks, and in the provision of electronic commerce and programming content. Comcast Cable is the third largest cable company in the United States, serving more than 8.4 million subscribers. Comcast's commerce and content businesses include majority ownership of QVC, Comcast-Spectacor, Comcast SportsNet, and The Golf Channel, a controlling interest in E! Entertainment Television, and other programming investments.

EXECUTIVES

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John R. Alchin Executive Vice President and Treasurer
Stanley L. Wang Executive Vice President, General Counsel and Secretary
Stephen B. Burke President, Comcast Cable Communications, Inc.
Douglas S. Briggs President, QVC, Inc.
Mindy Herman President and Chief Executive Officer, E! Networks
Edward M. Snider Chairman, Comcast-Spectacor
Rian Wren President, Comcast Business Communications, Inc.

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ABOUT US

Douglas S. Briggs
President, QVC, Inc.

With his appointment, on February 15, 1995, as President of QVC, Inc., Douglas S. Briggs capped nearly a decade of exceptional achievement. Since 1986, Briggs has nurtured QVC's evolution from a one-line shopping service to its present multi-tier business. As President of QVC Electronic Retailing and as Executive Vice President of QVC, Inc., Briggs oversaw all day-to-day operations, directing merchandising, programming and marketing strategies, driving the company's growth to its current dominance as the international leader in e-commerce.

His responsibilities for the company's $2.6 billion businesses encompass the core channel QVC, the $44 million interactive division iQVC, Q Direct, QVC International, Q Records, QVC Publishing and Pioneer Studios.

Brigg's pioneering initiatives include "The Quest for America's Best - QVC's 50 in 50 Tour," the 1995 cross-country odyssey that brought 1,000 new American entrepreneurs to QVC's customers. Today, The QVC Local is our brand on wheels, bringing our name to every corner of the US, while simultaneously bringing great television and exciting new products to our customers.

Another initiative, Studio Park (located in West Chester, PA) is a 600,000 square feet state-of-the-art television studio, QVC's world headquarters with office space for 3,000 employees, and a home to the popular tourist destination, Studio Park Tours.

Briggs serves on The Philadelphia Theater Company's board of directors, is a past director of the Electronic Retailing Association, and has been named one of the 25 most important people in electronic retail by Response Magazine. He's received the Delaware Valley Entrepreneur of the Year Award and a Humanitarian Award from the Strang-Cornell Breast Center for QVC's leadership role in National Breast Cancer Awareness Month.

Briggs was recently inducted into the Drexel 100, an honorary society comprised of Drexel University's most accomplished alumni.

EXECUTIVES

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Mindy Herman
President and Chief Executive Officer, E! Networks

As President and Chief Executive Officer of E! Entertainment Television, Mindy leads a team which oversees the ongoing growth and development of E! Networks' flagship • network, E! Entertainment Television. In addition, she is responsible for shaping and directing the evolution of **style**. Ms. Herman joined E! Networks in April 2000 after serving as President and C.E.O. of iN DEMAND L.L.C. (formerly Viewer's Choice), the nation's largest pay-per-view network. Under Ms. Herman's stewardship, iN Demand successfully launched the first national consumer brand for cable pay-per-view, introduced professional and collegiate out-of-market sports packages (another 1st for cable) and created the iN Demand Entertainment unit that produces high-profile original, event pay-per-view programming.

Prior to joining iN Demand/Viewer's Choice, Ms. Herman held numerous executive positions with News Corporation during the 1990's. In those roles she was involved in the start-up of several high-profile Fox businesses, including Fox Television Studios, FX, Fox Sports, Fox Movie Channel and National Geographic Channels Worldwide. Ms. Herman's final position at News Corp. was as Executive Vice President of Fox Television Studios, a News Corp. unit that develops and produces programming for network, cable and international outlets. She also served on News Corporation's Global Marketing Committee and on the Boards of Regency Television and Natural History New Zealand. Prior to joining Fox in 1990, Ms. Herman spent four years practicing corporate law.

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Edward M. Snider
Chairman, Comcast Spectacor

Ed Snider has been Philadelphia's leader in sports and entertainment for more than 30 years. In that time, he founded the Philadelphia Flyers, developed two major arenas, created two cable television channels, started the world's largest arena management company and engineered one of the largest sports mergers in the country.

After bringing the Flyers franchise to Philadelphia in 1966, Snider created Spectacor, a management company to oversee the Flyers and the Spectrum, in 1974. Under his direction, Spectacor founded new businesses over the years, including PRISM, a regional premium cable television channel which broadcast home games of the Flyers, 76ers and Phillies; Spectacor Management Group, the world's largest manager of public assembly facilities; WIP Radio, the country's first all-sports radio station; and Ticketmaster of Delaware Valley. Most of these entities were sold at a time when each was the industry leader in its field.

In 1996, Snider entered into a merger agreement with Comcast Corporation that created Comcast-Spectacor, a venture that includes ownership and management of the Philadelphia Flyers, the Philadelphia 76ers, the Philadelphia Phantoms, the Flyers Skate Zone, the First Union Center and First Union Spectrum. The venture also announced the creation of a regional all-sports network - Comcast SportsNet - which televises most Flyers, 76ers, and Philadelphia Phillies home games, as well as coverage of other local professional and college teams.

Snider was elected to the National Hockey League Hall of Fame in 1988 and serves on the NHL's Executive Committee. Snider has received honorary Doctor of Humane Letters degrees from Hahnemann University and Thomas Jefferson University. He is also a Benefactor and Advisory Board Member of the Sol C. Snider Entrepreneurial Center of the Wharton School of the University Pennsylvania and a member of the Board of Overseers of the Wharton School. Other Board memberships include the Institute for Cancer and Blood Diseases at Hahnemann Hospital, the Institute for Objectivist Studies and the Simon Weisenthal Center.

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Rian Wren
President, Comcast Business Communications, Inc.

Rian Wren is president of Comcast Business Communications, a division of Comcast Corporation. He is responsible for the overall management and leadership of the company, which provides network solutions, including Internet and data network services and telecommunications services to businesses primarily in Comcast Cable coverage area.

Wren joined Comcast during the development phase of Comcast Business Communications (CBC) in October 1999, leading the company, for the first time, into the field of business communications. Recognizing that his background was closely aligned with an important business need, Comcast appointed Wren to CEO of Broadnet in July, 2000, Comcast's international wireless telecommunications company headquartered in Brussels, Belgium.

Returning from Broadnet in January 2002, Rian has assumed his previous responsibility at CBC, but at a different development phase of the company, concentrating now on developing business in the core markets where CBC has already augmented Comcast's network with fiber optic broadband technology for business customers.

Prior to joining Comcast, Mr. Wren worked at AT&T in the areas of Business and Consumer Communications Services, Network Services and Network Systems Manufacturing from 1978 to 1999.

A former Sloan fellow, Rian Wren received a Master of Science degree in Management from Stanford University Graduate School of Business in 1991. He has completed numerous senior management certificate programs and served as director on several industry and academic Boards. He now lives in Moorestown, New Jersey.

EXECUTIVES

Ralph J. Roberts Chairman
Julian A. Brodsky Director and Vice Chairman
Brian L. Roberts President, Comcast Corporation
Lawrence S. Smith Executive Vice President
John R. Alchin Executive Vice President and Treasurer
Stanley L. Wang Executive Vice President, General Counsel and Secretary
Stephen B. Burke President, Comcast Cable Communications, Inc.
Douglas S. Briggs President, QVC, Inc.
Mindy Herman President and Chief Executive Officer, E! Networks
Edward M. Snider Chairman, Comcast-Spectacor
Rian Wren President, Comcast Business Communications, Inc.

 Investor Relations Press Room Privacy Statement Visitor Agreement Legal Notice

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2002 ANNUAL REPORT

COMCAST ALEXANDRIA STAFF

AUGUST 30, 2002

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First Name	Last Name	Department	Building
AARON	WHITE	WAREHOUSE	Pickett St
ADEL	REZEK	CAE	Pickett St
AIMAN	AMIN	BROADBAND DATA INSTALLER	Wheeler Ave
ALAN	IGNACIO	COMMUNICATIONS TECH	Wheeler
ALBERT	JOHNSON	SYSTEM SALES MANAGER	Pickett St
ALEXANDER	LIM	INSTALLER	Pickett St
ALICE	ALVAREZ-ALLEN	TELEPHONE SERVICE SUPERVISOR	Wheeler
ALICIA	NANCE	CAE	Pickett St
ALMAZ	KIDANE	CAE	Pickett St
ANDRE	EVANS	CAE	Pickett St
ANDREA	JONES	RECEPTIONIST	Pickett St
ANDREA	RICHARDSON	CAE	Pickett St
ANDREW	BRYANT	SERVICE TECHNICIAN	Pickett St
ANNTOINETTE	CLARKE	DISPATCHER	Pickett St
ANTHONY	CHISLEY	INSTALLER	Pickett St
ANTHONY	DICKSON	CAE	Pickett St
Anthony	Vinson	IT Specialist	Pickett St
ANTON	XEREAS	DIRECTOR OF MARKETING	Pickett St
ANTONISE	JOHNSON		Wheeler
APOLLO	MULONGO WASIKEY	ON-LINE TECH	Pickett St
ARTIA	HARPER	CAE	Pickett St
AURORA	LEZAMA	CAE	Pickett St
BARBARA	LANSDOWNE	SUPV. COLLECTIONS	Pickett St
BARBARA J.	SAUNDERS	TELEPHONY ADMINISTRATION	Wheeler
BETTY	ALEXANDER	CAE	Pickett St
BILL	CHRISTIAN	CONRACT LOCATOR	Pickett St
BINEYAM {MARSHA}	JEMEBRA	INSTALLER	Pickett St
BOBBY	LANE	CHIEF ENGINEER	Wheeler
BRANDI	PORRAS	MAINTENANCE TECH	Pickett St
BRIAN	BORDEN	COMMUNICATIONS TECH	Wheeler
BRIAN	SAVITCH	CAE	Pickett St
BRIAN	SCHADE	SYSTEMS ENGINEER MANAGER	Pickett St
CANDY	ANDERSON	TRANSPORT ENGINEERING	Cameron
CARLA	ROMERO	DATA ENTRY CLERK	Pickett St
CARLTON	PHENEY	SERVICE TECHNICIAN	Pickett St
CARMEN	SUQUINAHUA	MIS MANAGER	Pickett St
CECILLIA	FLETCHER	CAE	Pickett St
CESAR	GAYOSO	CAE	Pickett St
CHARLES	DORO	INSTALLER	Pickett St
CHEILA	KNIGHT	CUSTOMER SERVICE MANAGER	Pickett St
CHERRI	FINLEY	CAE	Pickett St
CHERYL	JOLLIFFE	CAE	Pickett St
CHRIS	FOXX	CONSTRUCTION COORDINATOR	Pickett St
CHRIS	PERRY	NETWORK ENGINEER	Pickett St
CHRIS	STRONG	ACCOUNT EXECUTIVE	Pickett St
CHRISTIAN	RIDDLE	INTERNET SUPERVISOR	Pickett St
CINDY	TOLLEY	TELEPHONY SERVICE REP	W
CLARISSA	JONES	DATA ENTRY CLERK	Pickett St
COREY	THORNE	CAE	Pickett St
COSTON	BURNES	INSTALLER	Pickett St
CRAIG	CHASE	DIRECTOR OF NETWORK	Cameron
CRAIG	DOW	CAE	Pickett St
CYNTHIA	BAKER	TELEPHONY SERVICE REP	Wheeler
DAMIEN	WILLIAMS	SERVICE TECHNICIAN	Pickett St
DANIEL	COUGHLIN	INSTALLER	Pickett St
DARNELL	PALMER	INSTALLER	Pickett St
DARREN	SMOTHERS	MAINTENANCE TECH	Pickett St
DAVID	LE MOINE	NETWORK COMMUNICATIONS	Cameron
DAVID	MCNAMARA	CONSTRUCTION MANAGER	Pickett St
DAVID	TOLLIVER	SWITCH TECHNICIAN	Wheeler
DAWN	ACREE	SALES ASSISTANT	Pickett St

DEIDRA LYNN	HARMON	MARKETING COORDINATOR	Pickett St
DEREK	LYMUS	PRODUCER/DIRECTOR	Pickett St
DESIREE	GUEORY	ADMINISTRATIVE ASSISTANT	Pickett St
DON	FIELDS	WAREHOUSE	Pickett St
DON	SKELTON	CAE	Pickett St
DONOVAN	REID	CUSTOMER SERVICE SUPERVISOR	Pickett St
DOUGLAS	WOODS	COMMTECH	Pickett St
DRAKE	ABNEY	DISPATCHER	Pickett St
DUBE	BURJE	SWITCH TECHNICIAN	Wheeler
DUSHAWN	BURTS	CAE	Pickett St
DWUANE	HOLLAND	HEADEND TECHNICIAN	Wheeler
EDUARDO	GASKINS	SERVICE TECHNICIAN	Pickett St
EDWIN	SANJINES	CAE	Pickett St
ELSY	LAZO	CAE	Pickett St
ERIC	SCHONBERGER	COMMERCIAL DEVELOPMENT	Pickett St
ERNEST	JOHNSON	FLEET AND FACILITIES MANAGER	Pickett St
FATERIA	JOHNSON	CAE	Pickett St
FERNANDO	SORIA	CAE	Pickett St
FRANK	CRUSE	TECHNICAL SUPERVISOR	Pickett St
FRANK	NUNEZ	ON-LINE SERVICE TECH	Pickett St
FRED	HARRIS	INSTALLER	Pickett St
GARY	HILL	CAE	Pickett St
GEHAD M	E1-NAKEEB	ON-LINE SERVICE TECHNICIAN	Pickett St
GEORGE	AITCHISON	SWITCHING & FACILITIES	Wheeler
GEORGE	PATTERSON	DIRECT SALES MANAGER	Pickett St
GEORGE	WHITE	MAINTENANCE REPAIR TECH	Wheeler
GEORGE D	OLIVO	INSTALLER	Pickett St
GERALD	BOLT		Wheeler
GERALD	MOYE	DISPATCHER	Pickett St
GLORIA	VEGA	DATA ENTRY CLERK	Pickett St
GREG	HARMON	SYSTEMS TECH	Pickett St
GREGORY	GROSSHANS	HEADEND TECHNICIAN	Wheeler
HARRY	JOYNER	TELEPHONY	Wheeler
HECTOR	MEDINA	INSTALLER	Pickett St
HENRY	OFORI	BUSINESS SALES & MARKETING	Pickett St
HERB	GROOMS	CUSTOMER SERVICE SUPERVISOR	Pickett St
IBRAHIM	MANSARAY	INSTALLER	Pickett St
JACKIE	KITSON	CAE	Pickett St
Jackie	White	Sr. IT Specialist	Pickett
JAMES	BROUGH	COMMERCIAL DEV COORDINATOR	Pickett St
JAMES	KIDWELL	TRANSPORT ENGINEER	Pickett St
JANET	GRAHAM	DIRECT SALE REP	Pickett St
JARRET	BAKER		Wheeler
JEANETTE	HERNANDEZ	CAE	Pickett St
JENNIFER	HIGGINS	ADMINISTRATIVE ASSISTANT-	Cameron
JERRY	O'CONNOR	PRODUCER/DIRECTOR	Pickett St
JOANNA	LAWRENCE	TELEPHONY SERVICE REP	Wheeler
JOE	CUMMINGS	DIRECT SALES REP	Pickett St
JOHN	PRESTI	WAREHOUSE MANAGER	Pickett St
JORGE	RIVERA-NIEVES	CAE	Pickett St
JORGE	VARGAS	WAREHOUSE	Pickett St
JOSE	VASQUEZ	CAE	Pickett St
JOSEPH	TESFAI	SERVICE TECHNICIAN	Pickett St
JOVAN	QUEEN	WAREHOUSE	Pickett St
JOYCE	NICHOLS	CHECK-IN CLERK	Pickett St
JUANA	DIAZ	CAE	Pickett St
KAREN	BORDERS	CAE	Pickett St
KAREN	VENZIA	DISPATCHER	Pickett St
KATHY	SMITH	DISPATCH MANAGER	Pickett St
KAYIN	JOSEPH	CAE	Pickett St
KEISHA	DEAN-DAVIS	SALES ASSISTANT	Pickett St
KELLER	VALDEZ	INSTALLER	Pickett St
KEN	DUGGAN	TECHNICAL TRAINER	Pickett St

KENNETH	BLAND		Wheeler
KENNETH	RIDDLE KOROMA	COMMTECH	Pickett St
KERRY	SCHILLING	SERVICE TECHNICIAN	Pickett St
KEVIN	O'ROUKE	CONSTRUCTION SUPERVISOR	Pickett St
KIM	LANING	ONLINE PROJECT MANAGER	Pickett St
KIRBY	BROOKS	GENERAL MANAGER	Pickett St
KYNISHA	DEBOSE	HUMAN RESOURCES	Pickett St
LACHELLE	GILLAM	CABS/FINANCIAL ANALYST	Wheeler
LANITA	SAMPSON	CAE	Pickett St
LAROD	POWELL	MAINTENANCE TECH	Pickett St
LEITA	ARCHER	CAE	Pickett St
LELIA	TRUE	VICE-PRESIDENT & GENERAL	Pickett St
LEONARD	ROCCATO	MAINTENANCE TECHNICIAN	Wheeler
LEWIS	MANGUM	BUSINESS SERVICE OPERATIONS	Wheeler
LIANA	SMART	CAE	Pickett St
LLEKEYSIA	BYRD	DISPATCHER	Pickett St
LUIS	CANEDO	SERVICE TECHNICIAN	Pickett St
LYDIA	CLARK	ACCOUNTING CLERK	Pickett St
MAC	SELBE	FINANCIAL ANALYST	Pickett St
	MOYA	CAE	Pickett St
MARCEL	MAURICE	ENGINEERING OPERATIONS	Cameron
MARIA	DELOATCH	ACCOUNTING COORDINATOR	Pickett St
MARIA	MANTILLA	CAE	Pickett St
MARIE	SCHULER	DIRECTOR OF GOVERNMENT &	Pickett St
MARIO	GUTIERRREZ	WAREHOUSE	Pickett St
MARK	HEINBAUGH	CABLE PHONE MANAGER	Cameron
MARK	MARUOKA	MAINTENANCE TECH	Pickett St
MARLENE	MELENDEZ	CAE	Pickett St
MARVIN	DORSEY	INSTALLER	Pickett St
MARY	KEENE	CAE	Pickett St
MARY	MCGINNIS	CAE/LOBBY	Pickett St
MATHIAS	WASIKYE	MAINTENANCE TECHNICIAN	Wheeler
MATTHEW	JEFFRIES	CAE	Pickett St
MELANIE	HAMPTON	CAE	Pickett St
MELANIE	LIDJI	CAE	Pickett St
MERLENDA	HARRIS	ADMINISTRATIVE ASSISTANT	Pickett St
MICHAEL	ALFORD	INSTALLER	Pickett St
MICHAEL	BRITTAIN		Cameron
MICHAEL	CHATHAM	SENIOR NETWORK COORDINATOR	Cameron
MICHAEL	CLARK	INSTALLATON SUPERVISOR	Pickett St
MICHAEL	DURANTE	SENIOR BUSINESS TECH	Cameron
MICHAEL	KANE	ON-LINE	Pickett St
MICHAEL	KEELS	CAE	Pickett St
MICHAEL	MCVANEY	QA TEST TECHNICIAN	Pickett St
MICHELLE	BRANNAN	FINANCIAL ANALYST	Wheeler
MORRELLO	VEST	INSTALLER	Pickett St
NADELKA	TEJADA	MARKETING MANAGER	Pickett St
NAMIR	ABDLGADIR	CUSTOMER SERVICE ANALYST	Pickett St
NATUSHA	PANNELL	DISPATCHER	Pickett St
NICO	AWARI	CAE	Pickett St
NICOLAS	PESANTES	DISPATCHER	Pickett St
NICOLE	HILLIE	ON-LINE TECH	Pickett St
NIEKIETA	BLALOCK-GRILLO	TELEPHONY SERVICE REP	Wheeler
NORMA	CLEMONS	ACCOUNTING COORDINATOR	Pickett St
OLINDA	CHACON	CAE	Pickett St
OMAR	CALDERON	DISPATCHER	Pickett St
OMOBOLANLE	ODEGBAMI		Wheeler
PAMELA	JONES-DASHIELL	PAYROLL COORDINATOR	Pickett St
PAT	HILL	CUSTOMER SERVICE SUPERVISOR	Pickett St
PATIENCE	OLIVER/JOBE		Wheeler
PATRICIA	ANTHONY	DATA PROCESSING CLERK	Pickett St
PATRICK	BALLARD	SWITH TECHNICIAN	Wheeler
PHIL	LUX	ACCOUNT EXECUTIVE	Pickett St

PIPER	GRANT	TRAINER	Pickett St
PIPER	STERLING	CAE	Pickett St
RACHID	MAKBOUL	CAE	Pickett St
RAPHAEL	RODRIGUEZ	CAE	Pickett St
REGINA	MCCLOUD	CAE/LOBBY	Pickett St
ROBERT	CROSIER	SENIOR NETWORK COORDINATOR	Cameron
ROBIN	MASON	CAE	Pickett St
RODDERICK	MEADERS	INSTALLER	Pickett St
RODNEY	CLARK	PRODUCER/DIRECTOR	Pickett St
RODNEY	PALMER	MAINTENANCE TECHNICIAN	Wheeler
RODNEY	WILLIS	ACCOUNT EXECUTIVE	Pickett St
RON	WEST	MGR. TELEPHONY TRAINING	Wheeler
RONALD	SYKES	SERVICE TECHNICIAN	Pickett St
ROSA	BONILLA	CAE	Pickett St
RUBY	DIGGS	TELEPONY SERVICE REP	Wheeler
RUDY	TENEMAS	CAE	Pickett St
SAMENTHA	ROBERTS	CAE/LOBBY	Pickett St
SANDRA	CAMPBELL	HUMAN RESOURCES SPECIALIST	Pickett St
SARA	GIDEY	CAE	Pickett St
SARAH	GUSTASHAW	BUSINESS MANAGER	Pickett St
SCOTT	LARSON	ACCOUNT EXECUITVE	Pickett St
SCOTT	SCHRAMM	MANAGER OF NEW TECHNOLOGY	Pickett St
SCOTT	SHELLEY	SR. DIRECTOR OF OPERATIONS	Pickett St
SHASHI	KOCHAR	BILLING & ACCOUNTING	Pickett St
SHEILA	RILEY	TELEPHONY ACCOUNT ECECUTIVE	Wheeler
SHELBY	MITCHELL	HEADEND TECNICIAN	Wheeler
SHERRI	DAVIS	CAE	Pickett St
SHERRI	QUIGLEY	CAE	Pickett St
STACY	PALMER	SR BUSINESS TECH - TELEPHONE	Cameron
STELLA	SAVINE	CUSTOMER SERVICE SUPERVISOR	Pickett St
STEPHANIE	COLVIN	CAE	Pickett St
STEPHANIE	FARE	HUMAN RESOURCES MANAGER	Pickett St
STUART	GITOW	CAE	Pickett St
SYLVIA	THOMAS	CAE	Pickett St
TAMIKA	CLINTON	CAE	Pickett St
TAVARIS	PEELE	ACCOUNT EXECUTIVE	Pickett St
TENEYSA	GOODWIN	CAE	Pickett St
TODD	LANCASTER	TECHNICAL SUPERVISOR	Pickett St
TOM	RICHARDS	GOVERNMENT AFFAIRS LIAISON	Pickett St
TRACEY	MCKISSIC	RECEPTIONST/ADMIN ASSISTANT	Wheeler
TRACY	BAILEY	DIRECT SALES REP	Pickett St
TRACY	TAYLOR	GENERAL MANAGER OF	Wheeler
TYRONE	PETE	INSTALLER	Pickett St
VELMA	WALL	CAE	Pickett St
VERONICA	SANTOS	OFFICE MANAGER	Pickett St
WALLACE	BRUCE-KANUAH	DISPATCHER	Pickett St
WALLY	BARKARE	BUSINESS MANAGER TELEPHONY	Wheeler
WALTER	BOWLING	SYSTEMS SECURITY	Pickett St
WILL	MORTON	CUSTOMER SERVICE SUPERVISOR	Pickett St
WILLIAM	APGAR	BUINESS TECHNICIAN	Cameron
WISAM	SAID	INSTALLER	Pickett St

ATTACHMENT 2

comcast

2002 ANNUAL REPORT

PLANT REPORT

FCC PROOF OF PERFORMANCE
CLI FLY OVER
SERVICE CALL REPORT
OUTAGE REPORT

AUGUST 30, 2002

FCC PROOF OF PERFORMANCE

FCC REPORT – COVER SHEET

Company Name: Comcast Cable Communications of Virginia
Street Address:

Company Name:	Comcast Cablevision of Virginia, Inc.
Street Address:	617A S. Pickett Street
City:	Alexandria
State:	Virginia
Zip Code:	22304
Headend:	Alexandria
Street Address:	3900 Wheeler Avenue
City:	Alexandria
State:	Virginia
Zip Code:	22304
V.P. General Manager:	Leila True
Sr. Director of Operations:	Scott Shelley
Report Date:	August 30, 2002
Test Dates:	January 1, 2002 – January 31, 2002
Date of Operations:	October 1986
Channel Format:	STD
Basic Subscribers:	49,910
Aerial Miles of Plant	179
Underground Miles of Plant	160

I hereby certify that this report meets FCC guidelines for Proof of Performance testing.

Sr. Director of Operations: ______ Scott Shelley

Date: 8-26-02

System Summary

Comcast Communications

Alexandria, VA
Alexandria January 2002

Section 1: Test Points		
Subscribers	47,004	
Integrated Hubs	0	
Non-Integrated Hubs	0	
FCC Minimum Test Points	9	
Field Points Tested	9	
Headend Points Tested	0	

Section 2: Test Results	Pass	
VSL Min. Level 100' Drop	100.0%	
VSL Six Month Interval	100.0%	
VSL 6 MHz Separation	100.0%	
VSL All Channel Separation	100.0%	
VSL Min. Level Converter	No Data	
Visual/Aural Level Separation	100.0%	
Visual/Aural Freq. Separation	100.0%	
Hum	100.0%	
In-Channel Response	100.0%	
Carrier to Noise	100.0%	
Distortion	100.0%	
Color: Chroma Delay	No Data	
Color: Differential Gain	No Data	
Color: Differential Phase	No Data	
System Total	100.0%	

Section 3: Other Key Items		
VSL: Low Reading	9.4 dB	TP9 Ch 2
VSL: High Reading	22.4 dB	TP02 Ch 60
VSL: Max. 24 Hr Variation	1.7 dB	TP3 Ch 42
ASL: Min. V/A Delta	11.2 dB	TP5 Ch 75
ASL: Max. V/A Delta	17.0 dB	TP7 Ch 8
Carrier to Noise: Worst	44.5 dB	TP9 Ch 2
Carrier to Noise: Average	48.3 dB	
Distortion: Average	67.6 dB	

Section 4: Comments
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F.C.C.Proof Of Performance

F.C.C. Report - Qualifications Statement

Headend 1 Alexandria VA

Test Date : January 2002

	[redacted]		[redacted]	
Chris Rocatto	[redacted]	Maint. Tech.	[redacted]	8 Yrs. In Cable ; Education, 12 yrs.
Jarret Baker	[redacted]	Headend Tech.	[redacted]	3 Yrs. In Cable ; Education, 16 Yrs.
	[redacted]		[redacted]	
	[redacted]		[redacted]	
	[redacted]		[redacted]	
	[redacted]		[redacted]	

FCC Proof Of Performance

FCC Report - Equipment List

Headend 1 Alexandria VA

Test Date : January 2002

NTSC TV Generator	Tektronix	TSG170A	BO44200	Sep-01
Spectrum Analyzer	Avantron	AT-2000	3245-0701	7/31/2001
Set Top Converter	Scientific Atlanta	8510	BD803GCKF	8/30/1995

Test Point Summary

Comcast Communications

Alexandria January 2002

Section 1: Test Point		
System	Alex	Alexandria, VA
Location	TP01	85 S. Bragg
Type (Field/Headend)	Field	
Active Channels	79	
Acitve Bandwidth	550 MHz	
FCC Minimum Channels to Test	9	

Section 2: Test Results	Pass	
VSL Min. Level 100' Drop	100.0%	
VSL Six Month Interval	100.0%	
VSL 6 MHz Separation	100.0%	
VSL All Channel Separation	100.0%	
VSL Min. Level Converter	No Data	
Visual/Aural Level Separation	100.0%	
Visual/Aural Freq. Separation	100.0%	
Hum	100.0%	
In-Channel Response	100.0%	
Carrier to Noise	100.0%	
Distortion	100.0%	
Color: Chroma Delay	No Data	
Color: Differential Gain	No Data	
Color: Differential Phase	No Data	
System Total	100.0%	

Section 3: Other Key Items		
VSL: Low Reading	10.4 dB	TP01 Ch 2
VSL: High Reading	18.1 dB	TP01 Ch 68
VSL: Max. 24 Hr Variation	0.9 dB	TP01 Ch 77
ASL: Min. V/A Delta	12.4 dB	TP01 Ch 75
ASL: Max. V/A Delta	16.3 dB	TP01 Ch 23
Carrier to Noise: Worst	47.2 dB	TP01 Ch 23
Carrier to Noise: Average	49.3 dB	
Distortion: Average	65.6 dB	

Section 4: Comments
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Proof of Performance Public Record

Comcast Communications

Alexandria January 2002: 85 S. Bragg

	Visual Signal Level				Aural Signal Level			In		
	24 Hour Test				V/A Level	A/V Freq		Channel		
Channel	#1	#2	#3	#4	Delta	Delta	Hum	Resp.	C/N	Distortion
Date	Jan 16				Jan 16	Jan 16	Jan 16	Jan 16	Jan 16	Jan 16
TIME	19	1	7	13	-	-	-	-	-	-
TEMP	19.0	17.0	17.0	20.0	-	-	-	-	-	-
2	10.6	10.5	10.5	10.4	15.2	4.5000	0.6	0.8	47.3	0.0
3	11.1	11.0	11.0	11.0	0.0	0.0000	0.0	0.0	0.0	0.0
4	11.9	11.7	11.8	11.6	0.0	0.0000	0.0	0.0	0.0	0.0
5	11.5	11.5	11.5	11.4	0.0	0.0000	0.0	0.0	0.0	0.0
6	11.3	11.4	11.3	11.2	0.0	0.0000	0.0	0.0	0.0	0.0
95	11.4	10.9	11.4	11.3	0.0	0.0000	0.0	0.0	0.0	0.0
96	11.4	11.4	11.6	11.0	0.0	0.0000	0.0	0.0	0.0	0.0
99	11.6	11.6	11.6	11.0	15.0	4.4999	0.8	0.7	49.0	0.0
14	12.0	12.0	12.0	11.9	0.0	0.0000	0.0	0.0	0.0	0.0
15	12.2	12.2	12.2	11.9	0.0	0.0000	0.0	0.0	0.0	0.0
16	12.0	12.1	12.1	12.0	0.0	0.0000	0.0	0.0	0.0	0.0
17	12.2	12.2	12.1	11.8	0.0	0.0000	0.0	0.0	0.0	0.0
18	12.5	11.9	12.0	11.9	0.0	0.0000	0.0	0.0	0.0	0.0
19	12.5	11.9	12.4	12.0	0.0	0.0000	0.0	0.0	0.0	0.0
20	12.3	12.2	12.2	11.9	0.0	0.0000	0.0	0.0	0.0	0.0
21	12.4	12.4	12.3	12.1	15.7	4.5000	0.2	0.8	48.2	0.0
22	12.9	12.7	12.7	12.7	0.0	0.0000	0.0	0.0	0.0	0.0
7	12.9	12.9	12.9	12.9	0.0	0.0000	0.0	0.0	0.0	0.0
8	13.0	12.9	12.9	12.9	16.2	4.5000	0.4	1.0	49.6	0.0
9	13.7	13.6	13.7	13.7	0.0	0.0000	0.0	0.0	0.0	0.0
10	12.7	13.4	13.4	13.1	0.0	0.0000	0.0	0.0	0.0	0.0
11	13.3	13.5	13.5	13.1	0.0	0.0000	0.0	0.0	0.0	0.0
12	13.0	13.1	13.1	13.0	0.0	0.0000	0.0	0.0	0.0	0.0
13	13.8	13.8	13.9	13.5	0.0	0.0000	0.0	0.0	0.0	0.0
23	13.0	13.1	13.1	12.9	16.3	4.5000	0.4	1.3	47.2	0.0
24	13.5	13.7	13.7	13.4	0.0	0.0000	0.0	0.0	0.0	0.0
25	13.2	13.4	13.5	13.1	0.0	0.0000	0.0	0.0	0.0	0.0
26	13.7	14.0	14.0	13.5	0.0	0.0000	0.0	0.0	0.0	0.0
27	14.5	14.7	14.6	14.0	0.0	0.0000	0.0	0.0	0.0	0.0
28	14.0	14.2	14.2	13.8	0.0	0.0000	0.0	0.0	0.0	0.0
29	13.7	14.0	13.9	13.5	0.0	0.0000	0.0	0.0	0.0	0.0
30	14.0	14.2	14.2	13.7	0.0	0.0000	0.0	0.0	0.0	0.0
31	14.2	14.4	14.4	14.0	0.0	0.0000	0.0	0.0	0.0	0.0
32	13.8	14.0	13.6	13.2	15.4	4.5000	0.6	1.1	49.4	0.0
33	13.7	14.0	14.0	13.6	0.0	0.0000	0.0	0.0	0.0	0.0
34	13.7	13.9	13.9	13.5	0.0	0.0000	0.0	0.0	0.0	0.0
35	13.7	14.0	14.0	13.4	0.0	0.0000	0.0	0.0	0.0	0.0
36	14.1	14.4	14.4	13.7	0.0	0.0000	0.0	0.0	0.0	0.0
37	14.2	14.6	14.6	14.0	0.0	0.0000	0.0	0.0	0.0	0.0

Proof of Performance Public Record

Comcast Communications

Alexandria January 2002: 85 S. Bragg

	Visual Signal Level				Aural Signal Level			In		
	24 Hour Test				V/A Level	A/V Freq		Channel		
Channel	#1	#2	#3	#4	Delta	Delta	Hum	Resp.	C/N	Distortion
38	13.9	14.2	14.1	13.9	0.0	0.0000	0.0	0.0	0.0	0.0
39	14.0	14.3	14.2	13.8	0.0	0.0000	0.0	0.0	0.0	0.0
40	14.5	14.7	14.7	14.4	0.0	0.0000	0.0	0.0	0.0	0.0
41	14.8	15.0	15.0	14.8	0.0	0.0000	0.0	0.0	0.0	0.0
42	14.6	14.8	14.8	14.3	0.0	0.0000	0.0	0.0	0.0	0.0
43	15.1	15.5	15.5	15.0	0.0	0.0000	0.0	0.0	0.0	0.0
44	15.4	15.7	15.7	15.3	0.0	0.0000	0.0	0.0	0.0	0.0
45	15.0	15.4	15.3	14.8	0.0	0.0000	0.0	0.0	0.0	0.0
46	15.0	15.4	15.4	14.9	0.0	0.0000	0.0	0.0	0.0	0.0
47	15.7	15.9	15.9	15.5	15.5	4.5000	0.6	0.9	50.6	0.0
48	15.9	16.0	15.9	15.5	0.0	0.0000	0.0	0.0	0.0	0.0
49	16.1	16.3	16.3	15.9	0.0	0.0000	0.0	0.0	0.0	0.0
50	16.2	16.5	16.0	15.8	0.0	0.0000	0.0	0.0	0.0	0.0
51	16.3	16.4	16.4	15.9	0.0	0.0000	0.0	0.0	0.0	0.0
52	15.7	15.9	15.9	15.7	0.0	0.0000	0.0	0.0	0.0	0.0
53	16.1	16.3	16.3	15.9	0.0	0.0000	0.0	0.0	0.0	0.0
54	17.0	17.2	17.2	16.7	0.0	0.0000	0.0	0.0	0.0	0.0
55	15.7	16.1	16.1	15.7	0.0	0.0000	0.0	0.0	0.0	0.0
56	16.8	17.0	17.0	16.4	0.0	0.0000	0.0	0.0	0.0	0.0
57	16.9	17.0	17.0	16.2	0.0	0.0000	0.0	0.0	0.0	0.0
58	16.5	16.7	16.6	16.2	16.1	4.5001	0.2	1.0	51.0	0.0
59	17.3	17.3	17.2	16.8	0.0	0.0000	0.0	0.0	0.0	0.0
60	17.4	17.5	17.6	17.3	0.0	0.0000	0.0	0.0	0.0	0.0
61	16.3	16.5	16.4	16.3	0.0	0.0000	0.0	0.0	0.0	0.0
62	16.3	16.5	16.5	16.2	0.0	0.0000	0.0	0.0	0.0	0.0
63	17.2	17.5	17.4	17.0	0.0	0.0000	0.0	0.0	0.0	0.0
64	15.9	16.1	16.2	15.7	0.0	0.0000	0.0	0.0	0.0	0.0
65	17.5	17.6	17.7	17.2	0.0	0.0000	0.0	0.0	0.0	0.0
66	17.0	17.2	17.1	16.6	0.0	0.0000	0.0	0.0	0.0	0.0
67	17.7	17.9	17.9	17.6	0.0	0.0000	0.0	0.0	0.0	0.0
68	17.8	18.1	18.1	17.6	0.0	0.0000	0.0	0.0	0.0	0.0
69	16.3	16.5	16.4	15.9	0.0	0.0000	0.0	0.0	0.0	0.0
70	17.0	17.2	17.2	16.7	0.0	0.0000	0.0	0.0	0.0	0.0
71	17.4	17.6	17.6	17.2	0.0	0.0000	0.0	0.0	0.0	0.0
72	17.6	17.8	17.8	17.4	0.0	0.0000	0.0	0.0	0.0	0.0
73	16.7	17.0	17.0	16.5	0.0	0.0000	0.0	0.0	0.0	0.0
74	17.3	17.5	17.5	17.0	0.0	0.0000	0.0	0.0	0.0	0.0
75	17.2	17.5	17.6	17.5	12.4	4.5000	0.6	1.2	51.2	0.0
76	18.1	18.1	17.8	17.6	0.0	0.0000	0.0	0.0	0.0	0.0
77	16.7	17.2	17.2	16.3	0.0	0.0000	0.0	0.0	0.0	0.0
78	17.8	18.0	18.1	17.4	0.0	0.0000	0.0	0.0	0.0	0.0

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Pass/Fail Analysis

Comcast Communications
Alexandria, VA

Alexandria January 2002: 85 S. Bragg

Test	Result	Followup/Comments
Visual Signal Level:		
Minimum Level 100' Drop	Passed	
6 Month Interval	Passed	
6 MHz Separation	Passed	
All Channel Separation	Passed	
VSL Min. Level at Converter	No Data	
Aural Signal Level	Passed	
Aural Center Frequency	Passed	
Hum	Passed	
In-Channel Response	Passed	
Carrier to Noise	Passed	
Distortion	Passed	
Color	No Data	

Pass/Fail Summary

Comcast Communications
Alexandria, VA

Alexandria January 2002: 85 S. Bragg

P = Passed X = Failed S = Skipped - = No Data L = Low H = High

	VSL											Color			
	D	6	M	A	C	A	A	H	I	C	D	C	D	D	
	R	M	H	L	O	S	C	U	C	/	I	L	F	F	
Channel	P	O	Z	L	N	L	F	M	R	N	S	D	G	P	Comments
2	P	P	P	L	-	P	P	P	P	P	P	-	-	-	
3	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
4	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
5	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
6	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
95	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
96	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
99	P	P	P	P	-	P	P	P	P	P	P	-	-	-	
14	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
15	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
16	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
17	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
18	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
19	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
20	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
21	P	P	P	P	-	P	P	P	P	P	P	-	-	-	
22	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
7	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
8	P	P	P	P	-	P	P	P	P	P	P	-	-	-	
9	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
10	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
11	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
12	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
13	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
23	P	P	P	P	-	P	P	P	P	P	P	-	-	-	
24	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
25	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
26	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
27	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
28	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
29	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
30	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
31	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
32	P	P	P	P	-	P	P	P	P	P	P	-	-	-	
33	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
34	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
35	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
36	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
37	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
38	P	P	P	P	-	S	-	-	-	-	-	-	-	-	

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Pass/Fail Summary

Comcast Communications
Alexandria, VA

Alexandria January 2002: 85 S. Bragg

P = Passed X = Failed S = Skipped - = No Data L = Low H = High

	VSL											Color			
	D	6	M	A	C	A	A	H	I	C	D	C	D	D	
	R	M	H	L	O	S	C	U	C	/	I	L	F	F	
Channel	P	O	Z	L	N	L	F	M	R	N	S	D	G	P	Comments
39	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
40	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
41	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
42	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
43	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
44	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
45	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
46	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
47	P	P	P	P	-	P	P	P	P	P	P	-	-	-	
48	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
49	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
50	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
51	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
52	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
53	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
54	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
55	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
56	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
57	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
58	P	P	P	P	-	P	P	P	P	P	P	-	-	-	
59	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
60	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
61	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
62	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
63	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
64	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
65	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
66	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
67	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
68	P	P	P	H	-	S	-	-	-	-	-	-	-	-	
69	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
70	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
71	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
72	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
73	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
74	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
75	P	P	P	P	-	P	P	P	P	P	P	-	-	-	
76	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
77	P	P	P	P	-	S	-	-	-	-	-	-	-	-	
78	P	P	P	P	-	S	-	-	-	-	-	-	-	-	

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Unit alibration Date : Jul 31, 2001 Unit ial Number : 3245-0701

Tech. Na : BOBBY LANE of : MCAST CABLE COMMUNICATIONS

Site Id : TP-1-1 Comments : 85S.BRAGG ST Mode : AUTO

Date : January 16, 2002 Time : 06:54:06 PM Temp 19 C

Slot	Label	Type	Video (Mhz)	Audio(Mhz)	Delta(Mhz)	Vid.(dB)	Aud.(dB)	Delta(dB)
2	TV GUIDE	TV	55.25008	59.74994	4.49986	10.6	-4.1	-14.7
3	QVC	TV	61.25030	65.75033	4.50003	11.1	-4.4	-15.4
4	WRC-4WASH	TV	67.23995	71.74106	4.50111	11.9	-3.6	-15.5
5	WTTG-5	TV	77.23993	81.74094	4.50101	11.5	-4.1	-15.6
6	WPXW	TV	83.25079	87.75082	4.50003	11.3	-3.8	-15.1
7	WJLA-7	TV	175.25999	179.75897	4.49898	12.9	-2.0	-14.9
8	NEWS CH8	TV	181.25073	185.75078	4.50005	13.0	-2.3	-15.2
9	WUSA-9	TV	187.24994	191.75002	4.50008	13.7	-1.6	-15.3
10	LOCAL ORI	TV	193.25043	197.75046	4.50003	12.7	-1.2	-13.9
11	CITY HALL	TV	199.25110	203.75114	4.50004	13.3	-1.6	-15.0
12	WMPT-22	TV	205.25050	209.75037	4.49987	13.0	-1.8	-14.8
13	WETA-26	TV	211.25111	215.75108	4.49997	13.8	-1.6	-15.4
14	WTMW-14	TV	121.26280	125.76286	4.50006	12.0	-3.2	-15.2
15	WBDC-50	TV	127.26250	131.76253	4.50003	12.2	-3.5	-15.7
16	WMDO-30	TV	133.26260	137.76264	4.50004	12.0	-2.3	-14.4
17	WTBS	TV	139.25010	143.75010	4.50000	12.2	-3.1	-15.3
18	WHUT	TV	145.25088	149.75075	4.49987	12.5	-3.3	-15.9
19	NOVA	TV	151.25138	155.75140	4.50002	12.5	-2.7	-15.2
20	WDCA-20	TV	157.25150	161.75155	4.50005	12.3	-3.0	-15.3
21	MSNBC	TV	163.25180	167.75184	4.50004	12.4	-2.3	-14.8
22	A-E	TV	169.25160	173.75164	4.50004	12.9	-2.5	-15.3
23	USA	TV	217.25107	221.75106	4.49999	13.0	-2.4	-15.4
24	HEADLINE	TV	223.25134	227.75136	4.50002	13.5	-1.6	-15.0
25	LIFETIME	TV	229.26186	233.76190	4.50004	13.2	-1.7	-14.9
26	CNN	TV	235.26155	239.76145	4.49990	13.7	-1.5	-15.2
27	ESPN2	TV	241.26261	245.76260	4.49999	14.5	-0.5	-15.0
28	COURT TV	TV	247.26333	251.76353	4.50020	14.0	-1.1	-15.0
29	COMEDY	TV	253.26226	257.76232	4.50006	13.7	-1.8	-15.6
30	SCI-FI	TV	259.26242	263.76248	4.50006	14.0	-1.6	-15.5
31	CINEMAX	TV	265.26317	269.76305	4.49988	14.2	3.8	-10.4
32	TNT	TV	271.26296	275.76304	4.50008	13.8	-1.2	-15.0
33	CNBC	TV	277.26237	281.76247	4.50010	13.7	-2.4	-16.1
34	ESPN	TV	283.26275	287.76285	4.50010	13.7	-1.8	-15.5
35	TNN	TV	289.25873	293.75867	4.49994	13.7	-1.1	-14.8
36	HBO	TV	295.26207	299.76198	4.49991	14.1	2.8	-11.3
37	SHOWTIME	TV	301.26222	305.76225	4.50003	14.2	0.6	-13.6
38	HTS	TV	307.26480	311.76480	4.50000	13.9	-1.5	-15.4
39	SPEED	TV	313.26421	317.76423	4.50002	14.0	-1.2	-15.2
40	DISNEY	TV	319.26467	323.76472	4.50005	14.5	-0.3	-14.8
41	FOX NEWS	TV	325.26302	329.76297	4.49995	14.8	-0.5	-15.3
42	BRAVO	TV	331.27585	335.77591	4.50006	14.6	0.4	-14.2

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Uni[illegible] al[illegible]bration Date : Jul 31, 2001 Unit [illegible]rial Number : 3245-0701

Tech. Na[illegible] : BOBBY LANE of : [illegible]MCAST CABLE COMMUNICATIONS
Site Id : TP-1-1 Comments : 85S.BRAGG ST Mode : AUTO
Date : January 16, 2002 Time : 06:54:06 PM Temp 19 C

Slot	Label	Type	Video (Mhz)	Audio(Mhz)	Delta(Mhz)	Vid.(dB)	Aud.(dB)	Delta(dB)
43	DISCOVERY	TV	337.26293	341.76298	4.50005	15.1	-0.5	-15.6
44	FAMILY	TV	343.26499	347.76497	4.49998	15.4	0.1	-15.2
45	CSPAN	TV	349.26581	353.76583	4.50002	15.0	-0.7	-15.7
46	VH1	TV	355.26403	359.76394	4.49991	15.0	0.1	-15.0
47	BET	TV	361.26346	365.76331	4.49985	15.7	1.1	-14.6
48	SNEAK	TV	367.25046	371.76383	4.51337	15.9	5.1	-10.8
49	AMC	TV	373.26389	377.76397	4.50008	16.1	0.8	-15.3
50	NICK	TV	379.26357	383.76353	4.49996	16.2	1.0	-15.2
51	CSPAN2	TV	385.26293	389.76284	4.49991	16.3	0.3	-16.0
52	WEATHER	TV	391.26400	395.76406	4.50006	15.7	0.6	-15.1
53	TV LAND	TV	397.26355	401.76358	4.50003	16.1	1.9	-14.2
54	TMC	TV	403.25282	407.75284	4.50002	17.0	7.9	-9.1
55	TLC	TV	409.25287	413.75292	4.50005	15.7	2.1	-13.6
56	HISTORY	TV	415.25416	419.75412	4.49996	16.8	0.8	-16.1
57	E.	TV	421.25318	425.75324	4.50006	16.9	0.8	-16.1
58	FOOD	TV	427.25362	431.75365	4.50003	16.5	1.0	-15.5
59	WNVT	TV	433.25298	437.75303	4.50005	17.3	2.1	-15.2
60	WNVC	TV	439.25334	443.75334	4.50000	17.4	3.2	-14.2
61	ANIMAL	TV	445.25404	449.75391	4.49987	16.3	1.4	-14.9
62	TCM	TV	451.25220	455.75224	4.50004	16.3	1.5	-14.8
63	FX	TV	457.25174	461.75179	4.50005	17.2	2.1	-15.0
64	TELE	TV	463.25454	467.75453	4.49999	15.9	0.0	-15.9
65	CARTOON	TV	469.25232	473.75234	4.50002	17.5	2.1	-15.4
66	PIN-GAME	TV	475.25373	479.75366	4.49993	17.0	2.1	-14.9
67	ENCORE	TV	481.25152	485.75154	4.50002	17.7	2.2	-15.5
68	SUND	TV	487.25352	491.75356	4.50004	17.8	6.9	-10.9
69	ANA	TV	493.25271	497.75276	4.50005	16.3	-0.6	-16.9
70	HGTV	TV	499.25220	503.75225	4.50005	17.0	2.1	-14.9
71	HSN	TV	505.25368	509.75358	4.49990	17.4	2.1	-15.3
72	HBO-2	TV	511.25252	515.75254	4.50002	17.6	6.6	-10.9
73	GOLF	TV	517.25219	521.75223	4.50004	16.7	2.1	-14.6
74	STYLE	TV	523.25308	527.75312	4.50004	17.3	2.9	-14.4
75	GAC	TV	529.27581	533.77584	4.50003	17.2	6.1	-11.1
76	IN-DEMAND	TV	535.25914	539.75905	4.49991	18.1	6.8	-11.3
77	IN-DEMAND	TV	541.25717	545.75721	4.50004	16.7	8.3	-8.4
78	IN-DEMAND	TV	547.25085	551.75089	4.50004	17.8	8.1	-9.7
95	APS	TV	91.25072	95.75061	4.49989	11.4	-2.9	-14.4
96	GMU	TV	97.25031	101.75039	4.50008	11.4	-4.2	-15.7
99	MTV	TV	115.27522	119.77506	4.49984	11.6	-3.0	-14.6

195

Unit Calibration Date : Jul 31, 2001 Unit Serial Number : 3245-0701

Tech. Name : BOBBY LANE of : COMCAST CABLE COMMUNICATIONS
Site Id : TP-1-2 Comments : 85S.BRAGG ST Mode : AUTO
Date : January 17, 2002 Time : 12:52:30 AM Temp 17 C

Slot	Label	Type	Video (Mhz)	Audio(Mhz)	Delta(Mhz)	Vid.(dB)	Aud.(dB)	Delta(dB)
2	TV GUIDE	TV	55.25005	59.75005	4.50000	10.5	-3.9	-14.4
3	QVC	TV	61.25028	65.74997	4.49969	11.0	-4.4	-15.4
4	WRC-4WASH	TV	67.23992	71.74101	4.50109	11.7	-3.5	-15.2
5	WTTG-5	TV	77.23990	81.74097	4.50107	11.5	-4.0	-15.4
6	WPXW	TV	83.25078	87.75077	4.49999	11.4	-3.8	-15.1
7	WJLA-7	TV	175.25993	179.75890	4.49897	12.9	-2.1	-15.0
8	NEWS CH8	TV	181.25069	185.75073	4.50004	12.9	-2.3	-15.2
9	WUSA-9	TV	187.24988	191.74991	4.50003	13.6	-1.6	-15.2
10	LOCAL ORI	TV	193.25037	197.75044	4.50007	13.4	-1.2	-14.6
11	CITY HALL	TV	199.25107	203.75110	4.50003	13.5	-1.6	-15.0
12	WMPT-22	TV	205.25044	209.75032	4.49988	13.1	-1.7	-14.8
13	WETA-26	TV	211.25107	215.75107	4.50000	13.8	-1.6	-15.4
14	WTMW-14	TV	121.26274	125.76279	4.50005	12.0	-3.3	-15.2
15	WBDC-50	TV	127.26246	131.76245	4.49999	12.2	-3.5	-15.7
16	WMDO-30	TV	133.26254	137.76254	4.50000	12.1	-2.3	-14.4
17	WTBS	TV	139.25004	143.75008	4.50004	12.2	-3.2	-15.4
18	WHUT	TV	145.25087	149.75073	4.49986	11.9	-3.5	-15.4
19	NOVA	TV	151.25135	155.75139	4.50004	11.9	-2.7	-14.6
20	WDCA-20	TV	157.25146	161.75151	4.50005	12.2	-3.2	-15.4
21	MSNBC	TV	163.25177	167.75178	4.50001	12.4	-2.5	-14.8
22	A-E	TV	169.25156	173.75165	4.50009	12.7	-2.6	-15.2
23	USA	TV	217.25102	221.75107	4.50005	13.1	-2.3	-15.4
24	HEADLINE	TV	223.25132	227.75148	4.50016	13.7	-1.4	-15.2
25	LIFETIME	TV	229.26177	233.76175	4.49998	13.4	-1.6	-15.0
26	CNN	TV	235.26145	239.76136	4.49991	14.0	-1.4	-15.3
27	ESPN2	TV	241.26252	245.76257	4.50005	14.7	-0.3	-15.0
28	COURT TV	TV	247.26324	251.76325	4.50001	14.2	-0.9	-15.1
29	COMEDY	TV	253.26216	257.76219	4.50003	14.0	-1.7	-15.7
30	SCI-FI	TV	259.26231	263.76247	4.50016	14.2	-1.4	-15.6
31	CINEMAX	TV	265.26308	269.76311	4.50003	14.4	4.2	-10.3
32	TNT	TV	271.26283	275.76288	4.50005	14.0	-0.9	-14.9
33	CNBC	TV	277.26225	281.76228	4.50003	14.0	-2.3	-16.3
34	ESPN	TV	283.26264	287.76271	4.50007	13.9	-1.7	-15.6
35	TNN	TV	289.25864	293.75870	4.50006	14.0	-1.0	-15.0
36	HBO	TV	295.26194	299.76185	4.49991	14.4	3.2	-11.3
37	SHOWTIME	TV	301.26200	305.76214	4.50014	14.6	0.8	-13.7
38	HTS	TV	307.26468	311.76473	4.50005	14.2	-1.2	-15.4
39	SPEED	TV	313.26411	317.76415	4.50004	14.3	-1.1	-15.4
40	DISNEY	TV	319.26455	323.76458	4.50003	14.7	-0.1	-14.8
41	FOX NEWS	TV	325.26288	329.76281	4.49993	15.0	-0.3	-15.4
42	BRAVO	TV	331.27574	335.77576	4.50002	14.8	0.7	-14.2

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Unit Calibration Date : Jul 31, 2001 Unit Serial Number : 3245-0701

Tech. Name : BOBBY LANE of : COMCAST CABLE COMMUNICATIONS

Site Id : TP-1-2 Comments : 85S.BRAGG ST Mode : AUTO

Date : January 17, 2002 Time : 12:52:30 AM Temp 17 C

Slot	Label	Type	Video (Mhz)	Audio(Mhz)	Delta(Mhz)	Vid.(dB)	Aud.(dB)	Delta(dB)
43	DISCOVERY	TV	337.26280	341.76278	4.49998	15.5	-0.2	-15.7
44	FAMILY	TV	343.26485	347.76489	4.50004	15.7	0.3	-15.4
45	CSPAN	TV	349.26567	353.76570	4.50003	15.4	-0.4	-15.8
46	VH1	TV	355.26388	359.76383	4.49995	15.4	0.1	-15.2
47	BET	TV	361.26333	365.76347	4.50014	15.9	1.2	-14.7
48	SNEAK	TV	367.26348	371.76345	4.49997	16.0	5.1	-10.9
49	AMC	TV	373.26373	377.76381	4.50008	16.3	0.9	-15.4
50	NICK	TV	379.26340	383.76344	4.50004	16.5	1.0	-15.4
51	CSPAN2	TV	385.26278	389.76264	4.49986	16.4	0.6	-15.9
52	WEATHER	TV	391.26385	395.76385	4.50000	15.9	0.8	-15.1
53	TV LAND	TV	397.26339	401.76345	4.50006	16.3	1.9	-14.4
54	TMC	TV	403.25267	407.75270	4.50003	17.2	8.1	-9.0
55	TLC	TV	409.25275	413.75286	4.50011	16.1	2.3	-13.9
56	HISTORY	TV	415.25401	419.75398	4.49997	17.0	0.9	-16.1
57	E.	TV	421.25301	425.75309	4.50008	17.0	0.8	-16.1
58	FOOD	TV	427.25345	431.75360	4.50015	16.7	1.0	-15.7
59	WNVT	TV	433.25280	437.75283	4.50003	17.3	2.1	-15.2
60	WNVC	TV	439.25317	443.75321	4.50004	17.5	3.4	-14.1
61	ANIMAL	TV	445.25387	449.75382	4.49995	16.5	1.7	-14.8
62	TCM	TV	451.25203	455.75209	4.50006	16.5	1.7	-14.8
63	FX	TV	457.25154	461.75158	4.50004	17.5	2.3	-15.2
64	TELE	TV	463.25436	467.75446	4.50010	16.1	0.3	-15.9
65	CARTOON	TV	469.25213	473.75220	4.50007	17.6	2.1	-15.5
66	PIN-GAME	TV	475.25167	479.75339	4.50172	17.2	2.3	-14.8
67	ENCORE	TV	481.25134	485.75148	4.50014	17.9	2.3	-15.6
68	SUND	TV	487.25332	491.75336	4.50004	18.1	7.1	-11.0
69	ANA	TV	493.25251	497.75255	4.50004	16.5	-0.3	-16.8
70	HGTV	TV	499.25200	503.75204	4.50004	17.2	2.3	-14.9
71	HSN	TV	505.25348	509.75339	4.49991	17.6	2.3	-15.4
72	HBO-2	TV	511.25233	515.75232	4.49999	17.8	6.8	-11.0
73	GOLF	TV	517.25200	521.75207	4.50007	17.0	2.2	-14.8
74	STYLE	TV	523.25286	527.75288	4.50002	17.5	3.2	-14.4
75	GAC	TV	529.27555	533.77569	4.50014	17.5	6.4	-11.1
76	IN-DEMAND	TV	535.25879	539.75870	4.49991	18.1	6.8	-11.2
77	IN-DEMAND	TV	541.25705	545.75708	4.50003	17.2	8.4	-8.8
78	IN-DEMAND	TV	547.25062	551.75076	4.50014	18.0	8.3	-9.6
95	APS	TV	91.25068	95.75049	4.49981	10.9	-2.9	-13.8
96	GMU	TV	97.25030	101.75041	4.50011	11.4	-4.3	-15.7
99	MTV	TV	115.27518	119.77509	4.49991	11.6	-2.9	-14.5

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Uni' alibration Date : Jul 31, 2001 Unit rial Number : 3245-0701

Tech. Na e : BOBBY LANE of : OMCAST CABLE COMMUNICATIONS

Site Id : TP-1-3 Comments : 85S.BRAGG ST Mode : AUTO

Date : January 17, 2002 Time : 06:51:08 AM Temp 17 C

Slot	Label	Type	Video (Mhz)	Audio(Mhz)	Delta(Mhz)	Vid.(dB)	Aud.(dB)	Delta(dB)
2	TV GUIDE	TV	55.25006	59.74994	4.49988	10.5	-4.1	-14.6
3	QVC	TV	61.25028	65.75031	4.50003	11.0	-4.4	-15.4
4	WRC-4WASH	TV	67.23993	71.74099	4.50106	11.8	-3.5	-15.3
5	WTTG-5	TV	77.23991	81.74098	4.50107	11.5	-4.0	-15.5
6	WPXW	TV	83.25075	87.75073	4.49998	11.3	-3.8	-15.0
7	WJLA-7	TV	175.25994	179.75889	4.49895	12.9	-2.0	-14.9
8	NEWS CH8	TV	181.25066	185.75071	4.50005	12.9	-2.3	-15.2
9	WUSA-9	TV	187.24988	191.74997	4.50009	13.7	-1.6	-15.3
10	LOCAL ORI	TV	193.25037	197.75045	4.50008	13.4	-1.2	-14.6
11	CITY HALL	TV	199.25104	203.75110	4.50006	13.5	-1.5	-15.0
12	WMPT-22	TV	205.25044	209.75032	4.49988	13.1	-1.6	-14.8
13	WETA-26	TV	211.25106	215.75108	4.50002	13.9	-1.6	-15.4
14	WTMW-14	TV	121.26275	125.76274	4.49999	12.0	-3.3	-15.2
15	WBDC-50	TV	127.26246	131.76255	4.50009	12.2	-3.5	-15.7
16	WMDO-30	TV	133.26256	137.76261	4.50005	12.1	-2.4	-14.5
17	WTBS	TV	139.25005	143.75011	4.50006	12.1	-3.3	-15.4
18	WHUT	TV	145.25085	149.75073	4.49988	12.0	-3.5	-15.4
19	NOVA	TV	151.25133	155.75139	4.50006	12.4	-2.7	-15.1
20	WDCA-20	TV	157.25145	161.75150	4.50005	12.2	-3.2	-15.4
21	MSNBC	TV	163.25175	167.75183	4.50008	12.3	-2.5	-14.8
22	A-E	TV	169.25155	173.75160	4.50005	12.7	-2.6	-15.2
23	USA	TV	217.25099	221.75122	4.50023	13.1	-2.3	-15.4
24	HEADLINE	TV	223.25129	227.75132	4.50003	13.7	-1.4	-15.2
25	LIFETIME	TV	229.26178	233.76186	4.50008	13.5	-1.6	-15.0
26	CNN	TV	235.26147	239.76130	4.49983	14.0	-1.4	-15.3
27	ESPN2	TV	241.26253	245.76264	4.50011	14.6	-0.3	-15.0
28	COURT TV	TV	247.26323	251.76322	4.49999	14.2	-1.0	-15.1
29	COMEDY	TV	253.26218	257.76220	4.50002	13.9	-1.7	-15.6
30	SCI-FI	TV	259.26234	263.76239	4.50005	14.2	-1.4	-15.7
31	CINEMAX	TV	265.26308	269.76300	4.49992	14.4	4.2	-10.2
32	TNT	TV	271.26285	275.76289	4.50004	13.6	-1.2	-14.8
33	CNBC	TV	277.26227	281.76228	4.50001	14.0	-2.3	-16.3
34	ESPN	TV	283.26265	287.76278	4.50013	13.9	-1.7	-15.6
35	TNN	TV	289.25863	293.75866	4.50003	14.0	-1.2	-15.1
36	HBO	TV	295.26196	299.76184	4.49988	14.4	3.1	-11.3
37	SHOWTIME	TV	301.26208	305.76209	4.50001	14.6	0.7	-13.9
38	HTS	TV	307.26469	311.76470	4.50001	14.1	-1.3	-15.4
39	SPEED	TV	313.26409	317.76415	4.50006	14.2	-1.1	-15.3
40	DISNEY	TV	319.26455	323.76458	4.50003	14.7	-0.1	-14.8
41	FOX NEWS	TV	325.26290	329.76281	4.49991	15.0	-0.3	-15.4
42	BRAVO	TV	331.27574	335.77575	4.50001	14.8	0.6	-14.2

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Uni alibration Date : Jul 31, 2001 Unit rial Number : 3245-0701

Tech. Na : BOBBY LANE of : OMCAST CABLE COMMUNICATIONS

Site Id : TP-1-3 Comments : 85S.BRAGG ST Mode : AUTO

Date : January 17, 2002 Time : 06:51:08 AM Temp 17 C

Slot	Label	Type	Video (Mhz)	Audio(Mhz)	Delta(Mhz)	Vid.(dB)	Aud.(dB)	Delta(dB)
43	DISCOVERY	TV	337.26281	341.76278	4.49997	15.5	-0.2	-15.7
44	FAMILY	TV	343.26487	347.76491	4.50004	15.7	0.3	-15.3
45	CSPAN	TV	349.26568	353.76570	4.50002	15.3	-0.4	-15.7
46	VH1	TV	355.26392	359.76380	4.49988	15.4	0.1	-15.2
47	BET	TV	361.26335	365.76351	4.50016	15.9	1.2	-14.7
48	SNEAK	TV	367.26352	371.76355	4.50003	15.9	5.2	-10.7
49	AMC	TV	373.26375	377.76380	4.50005	16.3	0.9	-15.4
50	NICK	TV	379.26344	383.76369	4.50025	16.0	1.0	-15.0
51	CSPAN2	TV	385.26282	389.76270	4.49988	16.4	0.5	-15.9
52	WEATHER	TV	391.26388	395.76393	4.50005	15.9	0.7	-15.2
53	TV LAND	TV	397.26342	401.76346	4.50004	16.3	1.9	-14.4
54	TMC	TV	403.25266	407.75272	4.50006	17.2	8.1	-9.1
55	TLC	TV	409.25272	413.75276	4.50004	16.1	2.3	-13.9
56	HISTORY	TV	415.25400	419.75388	4.49988	17.0	0.9	-16.1
57	E.	TV	421.25300	425.75308	4.50008	17.0	0.8	-16.1
58	FOOD	TV	427.25341	431.75345	4.50004	16.6	1.0	-15.7
59	WNVT	TV	433.25279	437.75281	4.50002	17.2	2.1	-15.1
60	WNVC	TV	439.25316	443.75325	4.50009	17.6	3.4	-14.2
61	ANIMAL	TV	445.25387	449.75368	4.49981	16.4	1.9	-14.6
62	TCM	TV	451.25201	455.75204	4.50003	16.5	1.6	-15.0
63	FX	TV	457.25152	461.75161	4.50009	17.4	2.3	-15.2
64	TELE	TV	463.25433	467.75421	4.49988	16.2	0.3	-15.9
65	CARTOON	TV	469.25210	473.75215	4.50005	17.7	2.1	-15.6
66	PIN-GAME	TV	475.25355	479.75349	4.49994	17.1	2.3	-14.8
67	ENCORE	TV	481.25132	485.75139	4.50007	17.9	2.4	-15.5
68	SUND	TV	487.25330	491.75335	4.50005	18.1	7.1	-10.9
69	ANA	TV	493.25251	497.75259	4.50008	16.4	-0.3	-16.7
70	HGTV	TV	499.25201	503.75203	4.50002	17.2	2.3	-14.8
71	HSN	TV	505.25348	509.75339	4.49991	17.6	2.3	-15.3
72	HBO-2	TV	511.25231	515.75237	4.50006	17.8	6.9	-10.9
73	GOLF	TV	517.25197	521.75204	4.50007	17.0	2.2	-14.8
74	STYLE	TV	523.25285	527.75286	4.50001	17.5	3.0	-14.5
75	GAC	TV	529.27557	533.77568	4.50011	17.6	6.0	-11.6
76	IN-DEMAND	TV	535.25834	539.75821	4.49987	17.8	7.0	-10.8
77	IN-DEMAND	TV	541.25658	545.75666	4.50008	17.2	8.6	-8.7
78	IN-DEMAND	TV	547.25060	551.75062	4.50002	18.1	8.3	-9.8
95	APS	TV	91.25068	95.75055	4.49987	11.4	-2.9	-14.2
96	GMU	TV	97.25029	101.75033	4.50004	11.6	-4.3	-15.9
99	MTV	TV	115.27518	119.77506	4.49988	11.6	-2.9	-14.5

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Comcast

Comcast Cable Communications, Inc.
1500 Market Street
Philadelphia, PA 19102

August 7, 2002

VIA UPS

Federal Communications Commission
Washington, DC 20554

Attention: **Stop Code 1200E**
Cable Services Bureau
Technical Services Branch

RE: COMCAST CABLEVISION OF VIRGINIA, INC.
2002 FCC Form 320

Ladies and Gentlemen:

We transmit herewith the 2002 Basic Signal Leakage Performance Report for the following communities:

Community	**FCC Code**
Alexandria	VA0220
Fort Myers	VA0373

Should there be any questions regarding this filing, please contact the undersigned.

Sincerely,

Ruth Billebault /SS

Ruth Billebault
Executive Engineering Coordinator

215-320-7454 / Sheila Smith

RB/ss
Encl:

J00

APPROVED BY OMB
3060-0433

FEDERAL COMMUNICATIONS COMMISSION
WASHINGTON, D.C. 20554

BASIC SIGNAL LEAKAGE PERFORMANCE REPORT
FORM 320

Note: FCC Privacy Act and Paperwork Reduction Act statements are at the end of the FCC Form 320 Instructions.

SECTION I -- GENERAL INFORMATION

(1) Cable System Owner: COMCAST CABLEVISION OF VIRGINIA, INC.
Phone Number: 215-665 - 1700
Address: 1500 Market Street, 34th Floor
PHILADELPHIA (City) PA (State) 19102 - ____ (ZIP)

(2) Community Served: ALEXANDRIA
(3) Community Unit No.: VA0220 (4) Physical System Id: 004923

SECTION II -- LOCAL SYSTEM INFORMATION

(1) Person(s) Resonsible for the report:
Name: Shelley (Last) Scott (First) C (M)
Phone Number: 703-567-4056

Address: 508-D South Van Dorn Street
ALEXANDRIA (City) VA (State) 22304 -____ (ZIP)

(2) Are aeronautical frequencies (i.e., 108-137 or 225-400 MHz) used by this cable television system?
Yes: ☒ No: ☐

(a) If No, complete Section IV below and return to FCC.
(b) If Yes, attach as Exhibit A all precisely offsetted aeronautical frequencies used by this Community Unit.

(3) TEST RESULTS: CLI: 10logIoo: ___.____ 10LogI3000: ___.____
Airspace: Passed: ☒ Failed: ☐

SECTION III -- LEAKAGE PERFORMANCE CRITERIA

For operators conducting measurments on a geographical areas that contain more than one Community Unit,(e.g., headends that serve more than one community unit) fill in the measurment information below. NOTE: The submission of the accompanying exhibits, either B or C, may be incorporated by refrence to another Community unit filing that had undergone the same measurment tests as this Community Unit. That Community Unit must be identified by its Community Unit Code Number in response to Question (2) or (4) below.

(1) GROUND-BASED MEASURMENTS: (if used)
(a) Person(s) Responsible for the test:
Name: _____ (Last) _____ (First) _ (M)
Phone Number: ___-___-____
(b) Miles of plant tested & % of total plant tested: _____ m; ___.___ %

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APPROVED BY OMB
3060-0433

FEDERAL COMMUNICATIONS COMMISSION
WASHINGTON, D.C. 20554

BASIC SIGNAL LEAKAGE PERFORMANCE REPORT
FORM 320

Note: FCC Privacy Act and Paperwork Reduction Act statements are at the end of the FCC Form 320 Instructions.

SECTION I -- GENERAL INFORMATION

(1) Cable System Owner: COMCAST CABLEVISION OF VIRGINIA, INC.
Phone Number: 215-665 - 1700
Address: 1500 Market Street, 34th Floor
PHILADELPHIA (City) PA (State) 19102 - ____ (ZIP)

(2) Community Served: FORT MYERS
(3) Community Unit No.: VA0373
(4) Physical System Id: 004923

SECTION II -- LOCAL SYSTEM INFORMATION

(1) Person(s) Resonsible for the report:
Name: Shelley (Last) Scott (First) _ (M)
Phone Number: 703-567-4056

Address: 508-D South Van Dorn Street
ALEXANDRIA (City) VA (State) 22304 -____ (ZIP)

(2) Are aeronautical frequencies (i.e., 108-137 or 225-400 MHz) used by this cable television system?
Yes: ☒ No: ☐

(a) If No, complete Section IV below and return to FCC.
(b) If Yes, attach as Exhibit A all precisely offsetted aeronautical frequencies used by this Community Unit.

(3) TEST RESULTS: CLI: 10logIoo: ___.____ 10LogI3000: ___.____
Airspace: Passed: ☒ Failed: ☐

SECTION III -- LEAKAGE PERFORMANCE CRITERIA

For operators conducting measurments on a geographical areas that contain more than one Community Unit,(e.g., headends that serve more than one community unit) fill in the measurment information below. NOTE: The submission of the accompanying exhibits, either B or C, may be incorporated by refrence to another Community unit filing that had undergone the same measurment tests as this Community Unit. That Community Unit must be identified by its Community Unit Code Number in response to Question (2) or (4) below.

(1) GROUND-BASED MEASURMENTS: (if used)
(a) Person(s) Responsible for the test:
Name: _____ (Last) _____ (First) _ (M)
Phone Number: ___-___-____
(b) Miles of plant tested & % of total plant tested: _____ m; ___.____ %

202

ATTACHMENT "A"

POWER 55 dBMV
MODULATION 9750 A5C
TOLERANCE +/- 5 KHz

40 dBMV
250 F

VIDEO	AUDIO
109.2750	113.775
115.2750	119.775
121.2625	125.7625
127.2625	131.7625
133.2625	137.7625
229.2625	233.7625
235.2625	239.7625
241.2625	245.7625
247.2625	251.7625
253.2625	257.7625
259.2625	263.7625
265.2625	269.7625
271.2625	275.7625
277.2625	281.7625
283.2625	287.7625
289.2625	293.7625
295.2625	299.7625
301.2625	305.7625
307.2625	311.7625
313.2625	317.7625
319.2625	323.7625
325.2625	329.7625
331.2750	335.775
337.2625	341.7625
343.2625	347.7625
349.2625	353.7625
355.2625	359.7625
361.2625	365.7625
367.2625	371.7625
373.2625	377.7625
379.2625	383.7625
385.2625	389.7625
391.2625	395.7625
397.2625	401.7625

ALEXANDRIA VA

FLY-OVER
REPORT

Martech Engineering
1432 St. Johns Bluff Rd.
Jacksonville FL 32225
(904)720-0082
Flyovers@AOL.com

SUMMARY

A fly-over test for the **ALEXANDRIA VA** system was performed on **April 3, 2002.** This test was performed to evaluate the system on the basis of signal leakage in the aeronautical band (108-137 MHz) as required by the F.C.C.(frequencies outside range will receive correction factor, See Procedure 2A), and to determine the location and levels of any non-complying leaks (leaks in excess of 10 uV/m at 1500 feet). A description of the procedure, exhibits C and D, a list of relative high readings, and a plotted map showing the system boundary, flight pattern and locations of relative high readings are included. Listed below are the results.

1) Generator level input into calibration antenna: **6.55** millivolts

2) Receiver adjustment to force a 10 uV/m reading: **-3** dB

3) Measure signal level of peak video carrier in aeronautical band at test point, and set generator level one dB higher.

4) Number of sample points: **439**

5) Number of points > 10 uV/m: **2**

6) Minimum leakage: **1.15** uV/m

7) Maximum leakage: **18.10** uV/m

8) Average field intensity: **3.16** uV/m

9) Percentage of points < 10 uV/m **99.54** %

System has **PASSED** F.C.C. requirements

PROCEDURE

1) Determine system boundaries and correlate to Topo map using either a 7.5' or a 1:100,000 scale print.

2) Determine proper channel and time for testing, using a modulated carrier between 108 and 137 Mhz.
Date: **4/3/02**
Time: **2:30 AM**
frequency: **136.8125** Mhz

2A) Correction factor:
Frequencies above 137: (Data Sample) + 20*log(f/137)
Frequencies below 108: (Data Sample) + 20*log(f/108)

3) Establish signal generator input levels which will be used to calibrate Wavetek receiver. If calibration graph is not provided with the report, the calibration was performed at 3 feet on the ground. If calibration graph is provided with the report, the calibration was performed at 1500 feet agl.

10 uV/m field (at 3 or 1500 feet & **136.8125** MHz)
Convert uV/m to dBmV:
dBmV= 20*log(E) - 20*log(20.7*f)
E= uV/m at 3 feet and f= frequency in MHz
= 20 - 20*log(20.7* **136.8125**)
= **-49.04** dBmV at 3'
Determine Free Space Loss:
FSL= -37.87 + 20*log(f) + 20*log(d)
f= frequency in MHz and d= distance feet
= -37.87 + 20*log(**136.8125**) + 9.54
= **14.39** dB
Determine Signal Level Input:
SLI= 10 uV/m field strength
+ (free space and cable loss)
- (dipole and reflector gain)
cable and filter loss (from antenna to receiver)= 5 dB
dipole gain= 0 dB at **136.8125** MHz; reflector gain= 0 dB

= **-49.04** + (**14.39** + 5)
= **-29.65** dBmV
Convert to millivolts:
mV= 10 (dBmV/20)
= **32.92** uV

4) Test signal level input of generator with signal level meter to insure accuracy.

5) Perform receiver calibration runs, adjusting receiver to read 10 uV/m at 3 or 1500 feet (see exhibit D).
NOTE: We are reading our receiver in the absolute mode in uV and inserting a 20 dB pre-amp to increase our sensitivity. -3 db adjustment added to receiver on calibration run to force 10 uV/m reading.
uV/m= 0.021*f*uV
uV= (uV/m)/(0.021*f)
uV= 476/**136.8125**
uV= **3.48**

6) If using video carrier:
Flyover performed using channel **C** video carrier.
If using modulated carrier:
Insert generator to combining network at **136.8125** Mhz.

Measure signal level of channel **C** video carrier at headend trunk output test point with signal level meter.

Set generator output one dB above measured channel **C** video carrier level.

7) Perform system fly-over at 1500 feet in a grid pattern (all plant covered within 1/2 mile of pattern) at 120mph, combining GPS and signal level readings simultaneously with our software into an on-board computer(see configuration). Data sampled twice per second.

8) Convert all latitude and longitude readings to the state plane coordinate system.

9) Using system boundary polygon, filter all data points outside of system using custom software.

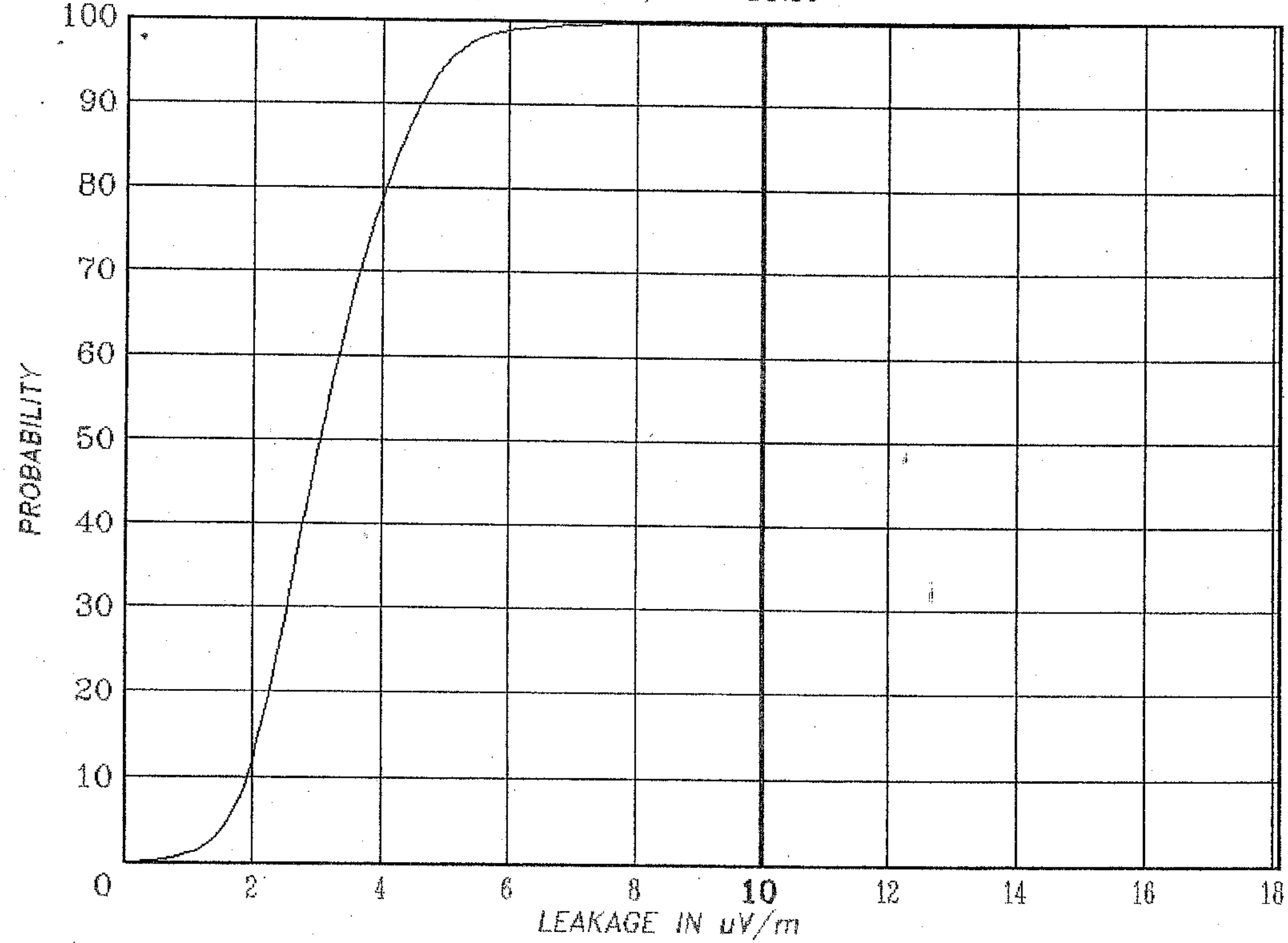
10) Develop a frequency distribution graph (see exhibit C) and a listing of all relative high readings.

11) Plot all leak levels on digitized map showing the exact locations of all relative high readings along with the flight pattern.

(EXHIBIT C)

PROBABILITY GRAPH FOR **ALEXANDRIA VA**

439 POINTS MAXIMUM uV/m = 18.10 99.54% < 10 uV/m



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RELATIVE HIGH READINGS

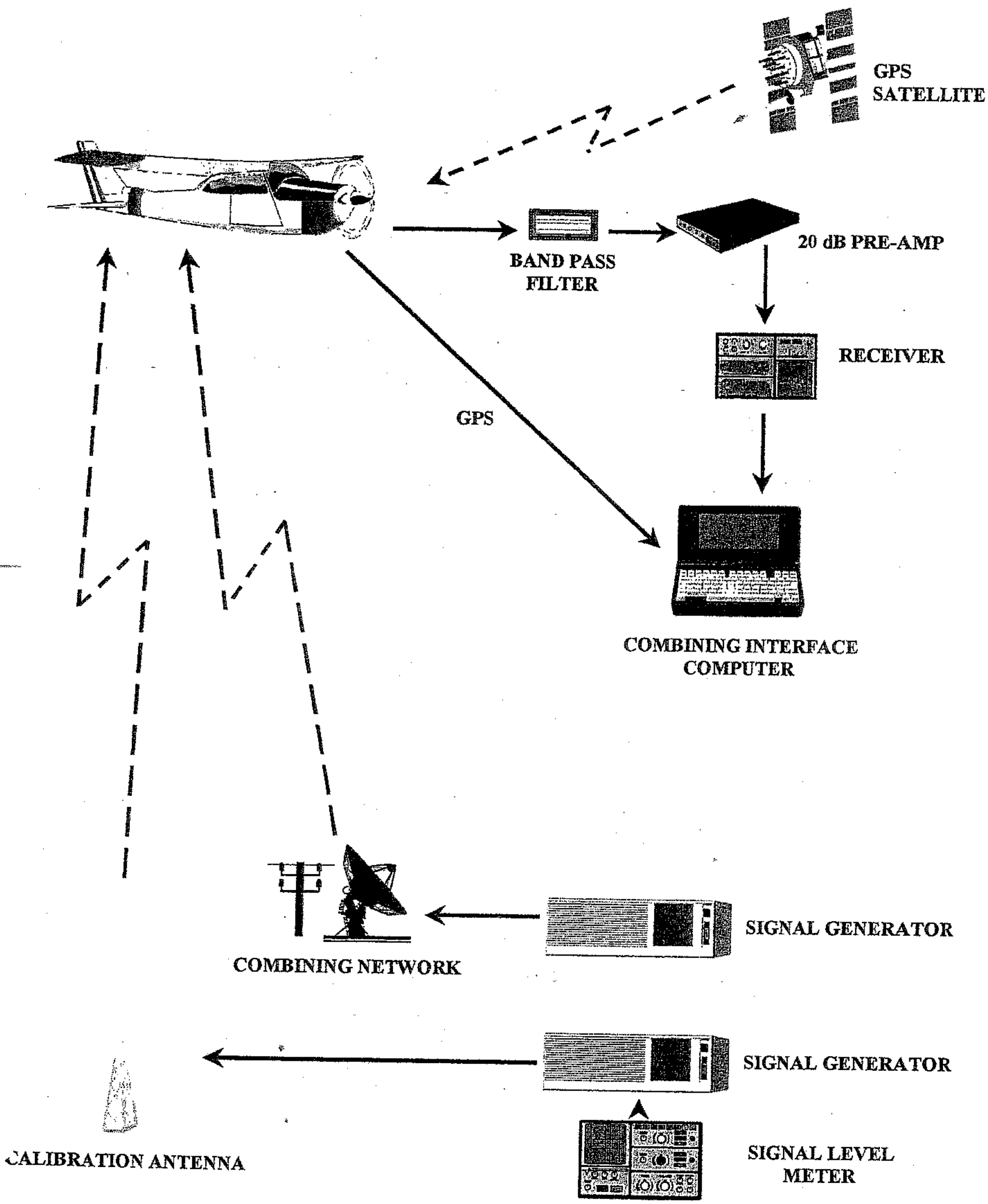
ALEXANDRIA VA

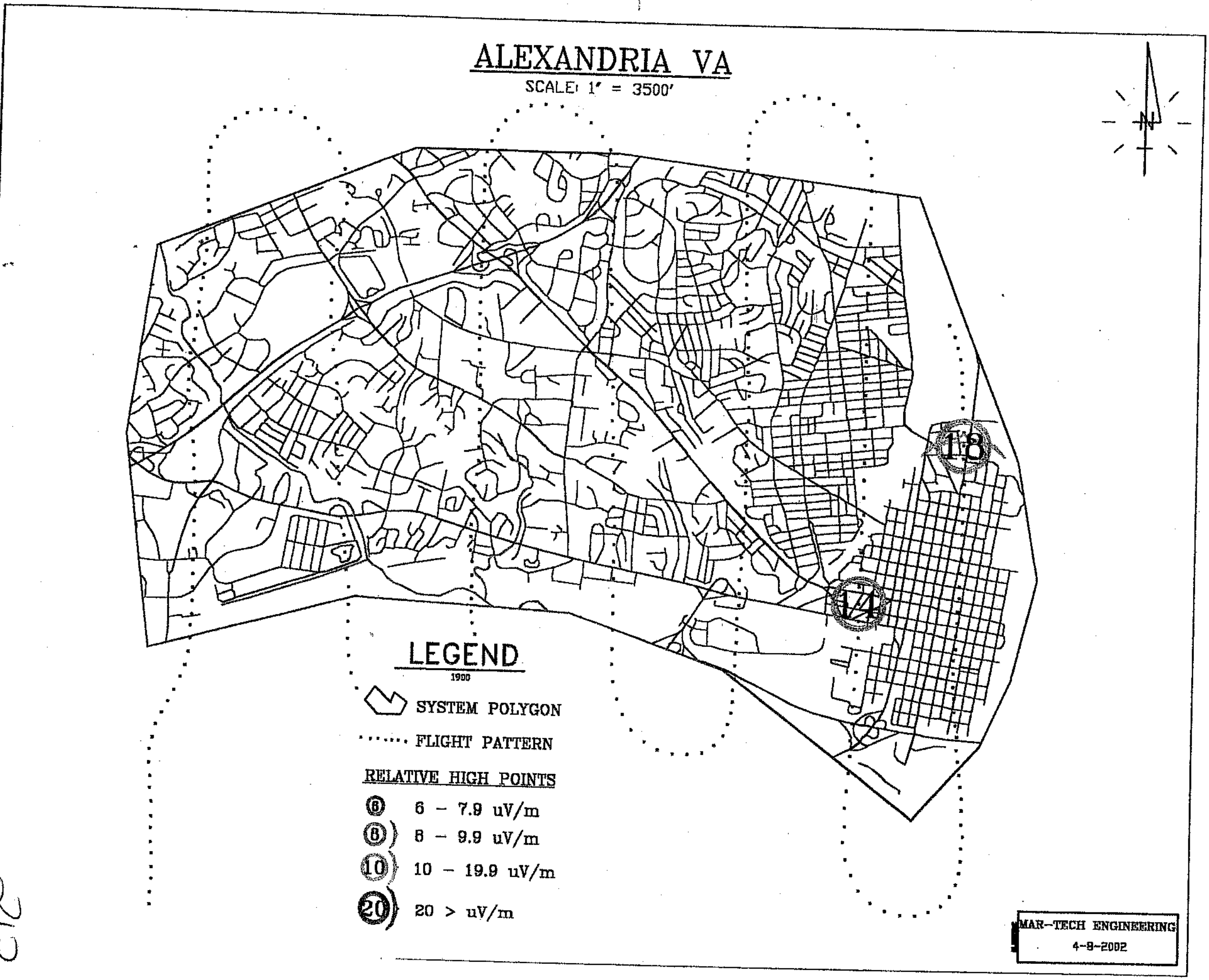
uV/m	Latitude	Longitude
14	38° 48' 19"	77° 3' 20"
18	38° 49' 9"	77° 2' 39"

LIST OF EQUIPMENT

	EQUIPMENT	SERIAL#	CALIBRATION
1.	AIRCRAFT:		
	PARTENAVIA 69B	N23MW	N/A
	CESSNA 210	N732PW	N/A
	CESSNA 210	N8465L	N/A
	CESSNA 210	N994RA	N/A
2.	APOLLO 2001 GPS NMS	N/A	N/A
3.	LEAKAGE DETECTION METERS:		
	WAVETEK CLM-1000	0363233	YEARLY
	WAVETEK CLM-1000	0183155	YEARLY
	WAVETEK CLM-1000	0223009	YEARLY
	WAVETEK CLM-1000	0153225	YEARLY
4.	SIGNAL LEVEL METERS:		
	WAVETEK SAM-1550	4173124	YEARLY
	WAVETEK SAM-2000	9413118	YEARLY
5.	FREQEUNCY SYNTHESIZED GENERATORS:		
	WAVETEK - MODEL 2407	9242162	YEARLY
	WAVETEK - MODEL 2407	9442117	YEARLY
	WAVETEK - MODEL 2407	9142036	YEARLY
	WAVETEK - MODEL 2407	1352020	YEARLY
	WAVETEK - MODEL 3000-200	339030	YEARLY
	WAVETEK - MODEL 3000-200	270560	YEARLY
6.	INTERFACING COMBINING EQUIPMENT:		
	BAND PASS FILTER	N/A	N/A
	20 dB PRE-AMP	N/A	N/A
	28-13 DC VOLTAGE CONVERTER	N/A	N/A
7.	LINDSAY AIRBORNE DIPLOE ANTENNA	N/A	N/A
8.	LINDSAY CALIBRATION DIPOLE ANTENNA	N/A	N/A
9.	LAPTOP COMPTERS	N/A	N/A
10.	MAR-TECH CUSTOM SOFTWARE FOR COLLECTING AND INTERPRETING DATA AND FILTERING POINTS OUTSIDE THE POLYGON (SYSTEM BOUNDARY)	N/A	N/A

CONFIGURATION




ALEXANDRIA VA
SCALE: 1" = 3500'
N
18
14
LEGEND
1900
SYSTEM POLYGON
FLIGHT PATTERN
RELATIVE HIGH POINTS
6
6 – 7.9 uV/m
8
8 – 9.9 uV/m
10
10 – 19.9 uV/m
20
20 > uV/m
MAR-TECH ENGINEERING
4-9-2002

Summary of Service Calls
August 1, 2001 - July 31,2002

Month/Year	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01	Jan-02	Feb-02	Mar-02	Apr-02	May-02	Jun-02	Jul-02		Avg Subs
Subscriber number	49,009	49,338	48,899	49,222	49,321	49,143	49,253	50,130	49,249	49,175	50,205	49,910		49,440
														592,854
Type of Problem	# of Calls	# of Calls	# of Calls	# of Calls	# of Calls	# of Calls	# of Calls	# of Calls	# of Calls	# of Calls	# of Calls	# of Calls	# of Calls	Avg %
Customer Equipment	69	78	40	34	34	17	19	15	47	40	35	38	466	0.079
Converter Problem	128	129	202	188	162	206	269	143	175	176	172	174	2124	0.358
Tap to TV Set	463	240	784	970	685	729	878	579	599	561	615	588	7691	1.297
Distribution	22	42	14	11	7	6	6	5	3	4	10	7	137	0.023
Fiber	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000
Headend	0	0	0	0	0	0	0	0	0	0	0	0	0	0.000
Other: cxl, disco	36	23	5	6	27	34	54	20	10	24	24	22	285	0.048
No trouble found/not home	47	61	21	21	14	18	15	14	15	11	13	12	262	0.044
Total Calls	765	573	1066	1230	929	1010	1241	776	849	816	869	841	10965	1.850
% of customer base	1.561	1.161	2.180	2.499	1.884	2.055	2.520	1.548	1.724	1.659	1.731	1.685	1.850	

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Summary of Service Calls
July, August, September 2001

Month/Year	Jul-01	Aug-01	Sep-01		Avg Subs
Subscriber number	49,408	49,009	49,338		49,174
					147,755
	# of Calls	# of Calls	# of Calls	# of Calls	Avg %
Type of Problem					
Customer Equipment	24	69	78	171	0.116
Converter Problem	74	128	129	331	0.224
Tap to TV Set	448	463	240	1151	0.779
Distribution	0	22	42	64	0.043
Fiber	0	0	0	0	0.000
Headend	0	0	0	0	0.000
Other: cxl, disco	19	36	23	78	0.053
No trouble found/not home	16	47	61	124	0.084
Total Calls	581	765	573	1919	1.299
% of customer base	1.176	1.561	1.161		

SERVICE CALL REPORT
COMCAST CABLE COMMUNICATIONS, Inc. of ALEXANDRIA, VA

JULY 2001

Numbers of Subscribers: 49,408

Type of Problem	# of Calls	% Subscriber Base
Customer Equipment:	24	0.05%
Converter Problems:	74	0.1%
Tap to TV Set:	448	0.9%
Distribution:	0	0%
Fiber:	0	0%
Headend:	0	0%
Other: (cancellation, disconnects)	19	0.04%
No problem found and not at home:	16	0.03%
Total Calls:	**581**	**1.2%**

Comcast

SERVICE CALL REPORT
COMCAST CABLE COMMUNICATIONS, Inc. of ALEXANDRIA, VA

AUGUST 2001

Numbers of Subscribers: 49009

Type of Problem	# of Calls	% Subscriber Base
Customer Equipment:	69	.14%
Converter Problems:	128	.26%
Tap to TV Set:	463	.94%
Distribution:	22	.04%
Fiber:	0	0%
Headend:	0	0%
Other: (cancellation, disconnects)	36	.07%
No problem found and not at home:	47	.09%
Total Calls:	**765**	**1.5%**

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Comcast

SERVICE CALL REPORT
COMCAST CABLE COMMUNICATIONS, Inc. of ALEXANDRIA, VA

SEPTEMBER 2001

Numbers of Subscribers: 49338

Type of Problem	# of Calls	% Subscriber Base
Customer Equipment:	78	.15%
Converter Problems:	129	.26%
Tap to TV Set:	240	.48%
Distribution:	42	.08%
Fiber:	0	0%
Headend:	0	0%
Other: (cancellation, disconnects)	23	.04%
No problem found and not at home:	61	.12%
Total Calls:	**573**	**1.16%**

Summary of Service Calls
October, November, December 2001

Month/Year	Oct-01	Nov-01	Dec-01		Avg Subs
Subscriber number	48,899	49,222	49,321		49,272
					147,442
	# of Calls	# of Calls	# of Calls	# of Calls	Avg %
Type of Problem					
Customer Equipment	40	34	34	108	0.073
Converter Problem	202	188	162	552	0.374
Tap to TV Set	784	970	685	2439	1.654
Distribution	14	11	7	32	0.022
Fiber	0	0	0	0	0.000
Headend	0	0	0	0	0.000
Other: cxl, disco	5	6	27	38	0.026
No trouble found/not home	21	21	14	56	0.038
Total Calls	1066	1230	929	3225	2.187
% of customer base	2.180	2.499	1.884		

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Comcast

SERVICE CALL REPORT
COMCAST CABLE COMMUNICATIONS, Inc. of ALEXANDRIA, VA

October 2001

Numbers of Subscribers: 48,899

Type of Problem	# of Calls	% Subscriber Base
Customer Equipment:	40	.08%
Converter Problems:	202	.41%
Tap to TV Set:	784	1.6%
Distribution:	14	.03%
Fiber:	0	0%
Headend:	0	0%
Other: (cancellation, disconnects)	5	.01%
No problem found and not at home:	21	.04%
Total Calls:	**1066**	**2.17%**

Comcast

SERVICE CALL REPORT
COMCAST CABLE COMMUNICATIONS, Inc. of ALEXANDRIA, VA

November 2001

Numbers of Subscribers: 49,222

Type of Problem	# of Calls	% Subscriber Base
Customer Equipment:	34	.07%
Converter Problems:	188	.38%
Tap to TV Set:	970	2.0%
Distribution:	11	.02%
Fiber:	0	0%
Headend:	0	0%
Other: (cancellation, disconnects)	6	.01%
No problem found and not at home:	21	.04%
Total Calls:	**1230**	**2.52%**

SERVICE CALL REPORT
COMCAST CABLE COMMUNICATIONS, Inc. of ALEXANDRIA, VA

December 2001

Numbers of Subscribers: 49,321

Type of Problem	# of Calls	% Subscriber Base
Customer Equipment:	34	.07%
Converter Problems:	162	.33%
Tap to TV Set:	685	1.4%
Distribution:	7	.01%
Fiber:	0	0%
Headend:	0	0%
Other: (cancellation, disconnects)	27	.06%
No problem found and not at home:	14	.03%
Total Calls:	**929**	**1.9%**

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Summary of Service Calls
January, February, March 2002

Month/Year	Jan-02	Feb-02	Mar-02		Avg Subs
Subscriber number	49,143	49,253	50,130		49,509
					148,526
	# of Calls	# of Calls	# of Calls	# of Calls	Avg %
Type of Problem					
Customer Equipment	17	19	15	51	0.034
Converter Problem	206	269	143	618	0.416
Tap to TV Set	729	878	579	2186	1.472
Distribution	6	6	5	17	0.011
Fiber	0	0	0	0	0.000
Headend	0	0	0	0	0.000
Other: cxl, disco	34	54	20	108	0.073
No trouble found/not home	18	15	14	47	0.032
Total Calls	1010	1241	776	3027	2.038
% of customer base	2.055	2.520	1.548		

Comcast

SERVICE CALL REPORT
COMCAST CABLE COMMUNICATIONS, Inc. of ALEXANDRIA, VA

JANUARY 2002

Numbers of Subscribers: 49,143

Type of Problem	# of Calls	% Subscriber Base
Customer Equipment:	17	0.03%
Converter Problems:	206	0.4%
Tap to TV Set:	729	1.4%
Distribution:	6	0.01%
Fiber:	0	0%
Headend:	0	0%
Other: (cancellation, disconnects)	34	0.07%
No problem found and not at home:	18	0.04%
Total Calls:	**1010**	**2.0%**

comcast

SERVICE CALL REPORT
COMCAST CABLE COMMUNICATIONS, Inc. of ALEXANDRIA, VA

FEBRUARY 2002

Numbers of Subscribers: 49,253

Type of Problem	# of Calls	% Subscriber Base
Customer Equipment:	19	0.03%
Converter Problems:	269	0.5%
Tap to TV Set:	878	1.8%
Distribution:	6	0.012%
Fiber:	0	0%
Headend:	0	0%
Other: (cancellation, disconnects)	54	0.11%
No problem found and not at home:	15	0.03%
Total Calls:	**1241**	**2.5%**

Comcast

SERVICE CALL REPORT
COMCAST CABLE COMMUNICATIONS, Inc. of ALEXANDRIA, VA

MARCH 2002

Numbers of Subscribers: 50,130

Type of Problem	**# of Calls**	**% Subscriber Base**
Customer Equipment:	15	0.003%
Converter Problems:	143	0.02%
Tap to TV Set:	579	0.11%
Distribution:	5	0.0001%
Fiber:	0	0%
Headend:	0	0%
Other: (cancellation, disconnects)	14	0.003%
No problem found and not at home:	20	0.004%
Total Calls:	**776**	**1.5%**

Summary of Service Calls
Second Quarter
April, May, June 2002

Month/Year	Apr-02	May-02	Jun-02		Avg Subs
Subscriber number	49,249	49,175	50,205		49,543
					148,629
	# of Calls	# of Calls	# of Calls	# of Calls	Avg %
Type of Problem					
Customer Equipment	47	40	35	122	0.082
Converter Problem	175	176	172	523	0.352
Tap to TV Set	599	561	615	1775	1.194
Distribution	3	4	10	17	0.011
Fiber	0	0	0	0	0.000
Headend	0	0	0	0	0.000
Other: cxl, disco	10	24	24	58	0.039
No trouble found/not home	15	11	13	39	0.026
Total Calls	849	816	869	2534	1.705
% of customer base	1.724	1.659	1.731		

Comcast

SERVICE CALL REPORT
COMCAST CABLE COMMUNICATIONS, Inc. of ALEXANDRIA, VA

APRIL 2002

Numbers of Subscribers: 49,249

Type of Problem	# of Calls	% Subscriber Base
Customer Equipment:	47	0.10%
Converter Problems:	175	0.3%
Tap to TV Set:	599	1.2%
Distribution:	3	0.006%
Fiber:	0	0%
Headend:	0	0%
Other: (cancellation, disconnects)	10	0.02%
No problem found and not at home:	15	0.03%
Total Calls:	**849**	**1.7%**

Comcast

SERVICE CALL REPORT
COMCAST CABLE COMMUNICATIONS, Inc. of ALEXANDRIA, VA

MAY 2002

Numbers of Subscribers: 49,175

Type of Problem	# of Calls	% Subscriber Base
Customer Equipment:	40	0.08%
Converter Problems:	176	0.35%
Tap to TV Set:	561	1.1%
Distribution:	4	0.008%
Fiber:	0	0%
Headend:	0	0%
Other: (cancellation, disconnects)	24	0.05%
No problem found and not at home:	11	0.02%
Total Calls:	**816**	**1.6%**

Comcast

SERVICE CALL REPORT
COMCAST CABLE COMMUNICATIONS, Inc. of ALEXANDRIA, VA

JULY 2002

Numbers of Subscribers: 49,910

Type of Problem	# of Calls	% Subscriber Base
Customer Equipment:	38	0.08%
Converter Problems:	174	0.3%
Tap to TV Set:	588	1.2%
Distribution:	7	0.01%
Fiber:	0	0%
Headend:	0	0%
Other: (cancellation, disconnects)	22	0.04%
No problem found and not at home:	12	0.02%
Total Calls:	**841**	**1.7%**

OUTAGE REPORT
ANNUAL 2002
August 1,2001 - JULY 31,2002

Codes for Cable System Outages

EQ	Comcast Equipment Failure
RM	Rountine Maintenance
EPO	Electrical Power Outages (Not Virginia Power)
EPOVA	Electrical Power Outages (Virginia Power)
SP	Signal Problems at Broadcast Stations
CT	Corrected Themselves
PD	Cut Cable/Damage to Plant

Summary - August 1, 2001 to July 31, 2002

Code	count	TOTAL down time in minutes	TOTAL number of cust affected	TOTAL cust minutes out
EQ	26	1753	2252	174832
RM	0	0	0	0
EPO	10	533	674	33880
EPOVA	9	328	700	26250
SP	0	0	0	0
CT	0	0	0	0
PD	18	3710	7560	714615
	63			
TOTAL		**6324**	**11186**	**949577**

Code	count	AVERAGE down time in minutes	AVERAGE number of cust affected	AVERAGE cust minutes out
EQ	26	67.423	86.615	6724.308
RM	0	0	0	0
EPO	10	53.300	67.400	3388.000
EPOVA	9	36.444	77.778	2916.667
SP	0	0	0	0
CT	0	0	0	0
PD	18	206.111	420.000	39700.330
	63			
TOTAL - AVERAGE		**100.381**	**177.556**	**15072.651**

Outage Report
ANNUAL 2002
August 1,2001 - JULY 31,2002

	Node	Code	count	down time in minutes	number of cust affected	cust minutes out
8/11/2001	116	EQ	1	35	50	1750
8/11/2001	434	PD	1	55	100	5500
8/16/2001	443	PD	1	90	60	5400
8/22/2001	452	PD	1	67	60	4020
8/30/2001	4832	PD	1	90	150	13500
9/2/2001	479	EQ	1	135	100	13500
9/6/2001	382	PD	1	90	6	540
9/8/2001	181	EPOVA	1	40	100	4000
9/21/2001	439	EQ	1	60	50	3000
10/27/2001	192	PD	1	30	100	3000
11/6/2001	189	EPOVA	1	30	30	900
11/12/2001	146	PD	1	25	15	375
11/12/2001	213	EQ	1	104	20	2080
11/15/2001	68	EQ	1	15	10	150
11/20/2001	527	EPOVA	1	14	150	2100
11/26/2001	13	EQ	1	85	60	5100
11/30/2001	527	EPOVA	1	45	50	2250
11/30/2001	534	EPO	1	90	100	9000
11/30/2001	481	EPO	1	40	20	800
12/1/2001	219	EPO	1	40	20	800
12/18/2001	181	EQ	1	114	40	4560
1/7/2002	522/3/5	PD	1	450	150	67500
1/10/2002	31	EQ	1	30	150	4500
1/15/2002	260/2	EPOVA	1	50	60	3000
1/17/2002	513	EPOVA	1	10	10	100
1/28/2002	484	PD	1	105	40	4200
1/29/2002	188	EQ	1	30	50	1500
2/2/2002	302	PD	1	55	10	550
2/7/2002	404	EPO	1	90	20	1800
2/10/2002	360	PD	1	240	150	36000
2/11/2002	31	EPO	1	75	100	7500
2/21/2002	64	EQ	1	60	120	7200
2/25/2002	263	EQ	1	30	100	3000
3/6/2002	451	EQ	1	39	20	780
3/8/2002	31	EQ	1	39	200	7800
3/16/2002	434	EPOVA	1	11	100	1100
3/19/2002	395	EQ	1	30	25	750
4/4/2002	31	EPO	1	28	200	5600
4/12/2002	434	PD	1	35	100	3500
4/26/2002	481	EQ	1	220	100	22000
5/5/2002	139	EQ	1	30	4	120
5/17/2002	4	EQ	1	114	113	12882
5/24/2002	165	EQ	1	33	200	6600
5/25/2002	184	EPOVA	1	25	100	2500
5/25/2002	461	EQ	1	60	8	480

Outage Report
ANNUAL 2002
August 1,2001 - JULY 31,2002

5/27/2002	186	EPO	1	40	150	6000
6/3/2002	349	EQ	1	45	30	1350
6/4/2002	349	EQ	1	45	30	1350
6/5/2002	42	EQ	1	40	32	1280
6/13/2002	244	EPOVA	1	103	100	10300
6/13/2002	125	EQ	1	180	250	45000
6/17/2002	487	EPO	1	40	40	1600
6/18/2002	426	EPO	1	60	2	120
6/18/2002	192	EPO	1	30	22	660
7/1/2002	148	PD	1	754	100	75400
7/1/2002	131	PD	1	440	100	44000
7/3/2002	266	EQ	1	50	350	17500
7/5/2002	131/2	EQ	1	90	100	9000
7/9/2002	442	EQ	1	40	40	1600
7/10/2002	58 NODES	PD	1	34	5930	201620
7/10/2002	391/4,479	PD	1	480	255	122400
7/10/2002	321/4	PD	1	615	204	125460
7/15/2002	146	PD	1	55	30	1650
	Total		**63**	**6,324**	**11,186**	**949,577**
	Average			**100.381**	**177.556**	**15,072.651**

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Outage Report sorted by Code
ANNUAL 2002
August 1,2001 - JULY 31,2002

	Node	Code	count	down time in minutes	number of cust affected	cust minutes out
8/11/2001	116	EQ	1	35	50	1750
9/2/2001	479	EQ	1	135	100	13500
9/21/2001	439	EQ	1	60	50	3000
11/12/2001	213	EQ	1	104	20	2080
11/15/2001	68	EQ	1	15	10	150
11/26/2001	13	EQ	1	85	60	5100
12/18/2001	181	EQ	1	114	40	4560
1/10/2002	31	EQ	1	30	150	4500
1/29/2002	188	EQ	1	30	50	1500
2/21/2002	64	EQ	1	60	120	7200
2/25/2002	263	EQ	1	30	100	3000
3/6/2002	451	EQ	1	39	20	780
3/8/2002	31	EQ	1	39	200	7800
3/19/2002	395	EQ	1	30	25	750
4/26/2002	481	EQ	1	220	100	22000
5/5/2002	139	EQ	1	30	4	120
5/17/2002	4	EQ	1	114	113	12882
5/24/2002	165	EQ	1	33	200	6600
5/25/2002	461	EQ	1	60	8	480
6/3/2002	349	EQ	1	45	30	1350
6/4/2002	349	EQ	1	45	30	1350
6/5/2002	42	EQ	1	40	32	1280
6/13/2002	125	EQ	1	180	250	45000
7/3/2002	266	EQ	1	50	350	17500
7/5/2002	131/2	EQ	1	90	100	9000
7/9/2002	442	EQ	1	40	40	1600
Subtotal			**26**	**1753**	**2252**	**174832**
Subtotal - Average				**67.423**	**86.615**	**6724.308**
11/30/2001	481	EPO	1	40	20	800
12/1/2001	219	EPO	1	40	20	800
2/11/2002	31	EPO	1	75	100	7500
4/4/2002	31	EPO	1	28	200	5600
5/27/2002	186	EPO	1	40	150	6000
6/17/2002	487	EPO	1	40	40	1600
6/18/2002	426	EPO	1	60	2	120
6/18/2002	192	EPO	1	30	22	660
11/30/2001	534	EPO	1	90	100	9000
2/7/2002	404	EPO	1	90	20	1800
Subtotal			**10**	**533**	**674**	**33880**
Subtotal - Average				**53.300**	**67.400**	**3388.000**

Outage Report sorted by Code
ANNUAL 2002
August 1,2001 - JULY 31,2002

9/8/2001	181	EPOVA	1	40	100	4000
11/6/2001	189	EPOVA	1	30	30	900
11/20/2001	527	EPOVA	1	14	150	2100
11/30/2001	527	EPOVA	1	45	50	2250
1/15/2002	260/2	EPOVA	1	50	60	3000
1/17/2002	513	EPOVA	1	10	10	100
3/16/2002	434	EPOVA	1	11	100	1100
5/25/2002	184	EPOVA	1	25	100	2500
6/13/2002	244	EPOVA	1	103	100	10300
Subtotal			**9**	**328**	**700**	**26250**
Subtotal - Average				**36.444**	**77.778**	**2916.667**
8/11/2001	434	PD	1	55	100	5500
8/16/2001	443	PD	1	90	60	5400
8/22/2001	452	PD	1	67	60	4020
8/30/2001	4832	PD	1	90	150	13500
9/6/2001	382	PD	1	90	6	540
10/27/2001	192	PD	1	30	100	3000
11/12/2001	146	PD	1	25	15	375
1/7/2002	522/3/5	PD	1	450	150	67500
1/28/2002	484	PD	1	105	40	4200
2/2/2002	302	PD	1	55	10	550
2/10/2002	360	PD	1	240	150	36000
4/12/2002	434	PD	1	35	100	3500
7/1/2002	148	PD	1	754	100	75400
7/1/2002	131	PD	1	440	100	44000
7/10/2002	58 NODES	PD	1	34	5930	201620
7/10/2002	391/4,479	PD	1	480	255	122400
7/10/2002	321/4	PD	1	615	204	125460
7/15/2002	146	PD	1	55	30	1650
Subtotal			**18**	**3710**	**7560**	**714615**
Subtotal - Average				**206.111**	**420.000**	**39700.833**

OUTAGE REPORT
THIRD QUARTER 2001
JULY, AUGUST, SEPTEMBER

Codes for Cable System Outages

EQ	Comcast Equipment Failure
RM	Rountine Maintenance
EPO	Electrical Power Outages (Not Virginia Power)
EPOVA	Electrical Power Outages (Virginia Power)
SP	Signal Problems at Broadcast Stations
CT	Corrected Themselves
PD	Cut Cable/Damage to Plant

Summary - July 1, 2001 - September 30, 2001

Code	count	TOTAL down time in minutes	TOTAL number of cust affected	TOTAL cust minutes out
EQ	4	350	251	24370
RM	2	300	160	25200
EPO	1	60	6	360
EPOVA	2	70	161	5830
SP	0	0	0	0
CT	0	0	0	0
PD	5	392	376	28960
	14			
TOTAL		**1172**	**954**	**84720**

Code	count	AVERAGE down time in minutes	AVERAGE number of cust affected	AVERAGE cust minutes out
EQ	4	87.5	62.75	6092.5
RM	2	150	80	12600
EPO	1	60	6	360
EPOVA	2	35	80.5	2915
SP	0	0	0	0
CT	0	0	0	0
PD	5	78.4	75.2	5792
	14			
TOTAL - AVERAGE		**83.71**	**68.14**	**6051.43**

Outage Report
3rd Quarter 2001
July, August, September

	Node	Code	count	down time in minutes	number of cust affected	cust minutes out
7/4/2001	99	EQ	1	120	51	6120
7/11/2001	335	EPOVA	1	30	61	1830
7/12/2001	159	RM	1	180	100	18000
7/19/2001	10	RM	1	120	60	7200
7/24/2001	119	EPO	1	60	6	360
8/11/2001	116	EQ	1	35	50	1750
8/11/2001	434	PD	1	55	100	5500
8/16/2001	443	PD	1	90	60	5400
8/22/2001	452	PD	1	67	60	4020
8/30/2001	4832	PD	1	90	150	13500
9/2/2001	479	EQ	1	135	100	13500
9/6/2001	382	PD	1	90	6	540
9/8/2001	181	EPOVA	1	40	100	4000
9/21/2001	439	EQ	1	60	50	3000
	Total		**14**	1172	954	84720
	Average			**83.71**	**68.14**	**6051.43**

Outage Report sorted by Code
3rd Quarter 2001
July, August, September

	Node	Code	count	down time in minutes	number of cust affected	cust minutes out
7/24/2001	119	EPO	**1**	**60**	**6**	**360**
7/11/2001	335	EPOVA	1	30	61	1830
9/8/2001	181	EPOVA	1	40	100	4000
SUBTOTAL			**2**	**70**	**161**	**5830**
SUBTOTAL - AVERAGE				**35.00**	**80.50**	**2915.00**
7/4/2001	99	EQ	1	120	51	6120
8/11/2001	116	EQ	1	35	50	1750
9/2/2001	479	EQ	1	135	100	13500
9/21/2001	439	EQ	1	60	50	3000
SUBTOTAL			**4**	**350**	**251**	**24370**
SUBTOTAL - AVERAGE				**87.50**	**62.75**	**6092.50**
8/11/2001	434	PD	1	55	100	5500
8/16/2001	443	PD	1	90	60	5400
8/22/2001	452	PD	1	67	60	4020
8/30/2001	4832	PD	1	90	150	13500
9/6/2001	382	PD	1	90	6	540
SUBTOTAL			**5**	**392**	**376**	**28960**
SUBTOTAL - AVERAGE				**78.40**	**75.20**	**5792.00**
	159	RM	1	180	100	18000
	10	RM	1	120	60	7200
SUBTOTAL			**2**	**300**	**160**	**25200**
SUBTOTAL - AVERAGE				**150.00**	**80.00**	**12600.00**
Total			**14**	**1172**	**954**	**84720**
Average				**83.71**	**68.14**	**6051.43**

10/29/01

Outage Performance

COMCAST
ALEXANDRIA

MOM

All systems; Unplanned and Planned Outages from 7/1/01 through 9/30/01
Note: This report does not include open outages.

# of Outages:	**14**
# of Days:	92
Total Customers Out (1):	954
Total Customers (1):	46,717
Total Customer Minutes Out (2):	84,720
Total Customer Minutes (2):	6,189,068,160

(1) Total customers out can be larger than total customers (a customer can experience more than one outage).
(2) It is not unusual for the number of minutes out to be in the millions.

# of Prime Time Outages: 3 21.4%

Average Down Time (minutes): 63.3

(Prime Time is the "time of day" category(s) with the highest weight in the weights table.)

Average Outages Per Day: 0.2

Average Outages Per Day = # of Outages / # of days

(This number should normally be less than one.)

Outages Per Customer Per Month: 0.0

Outages per Customer per Month = (Total Customers Out / Total Customers) / (number of days / 30.417)

(The goal is a maximum of 0.6 outages per customer per month.)

Reliability: 99.9986%

6189068160 - 618

Reliability = ((Total Customer Minutes - Total Customer Minutes Out) / Total Customer Minutes) x 100

(System reliability will normally be a number like 99.xxxx%.)

10/29/01

Outage Detail Log

COMCAST
ALEXANDRIA

All systems; Unplanned and Planned Outages from 7/1/01 through 9/30/01; Sorted by Date/Time
Note: This report does not include open outages.

	System Area Affected Type	Cause Fix Equipment		# Channels # Customers Technician	Declared On Site Cleared		Response Time Down Time Cust. Min. Out
	1032	66	MOTHERBOARD	78	7/ 4/01	12:30PM	0 min.
EQ	NODE 99	16	REPAIR/REPLACE MOTHERBOAR	51	7/ 4/01	12:30PM	120 min.
	Unplanned	PASSIVE	PASSIVE DEVICE	16	7/ 4/01	2:30PM	6,120
	1032	NODE	NODE	78	7/11/01	7:00PM	15 min.
PDVA	NODE 335	9	RE-DIRECT POWER	61	7/11/01	7:15PM	30 min.
	Unplanned	CABLE	CABLE RELATED	15	7/11/01	7:30PM	1,830
	1032	TEMP4	REPAIR LEAKAGE	78	7/12/01	2:00AM	0 min.
Rm	NODE 159	32	REPLACE/REPAIR NODE	100	7/12/01	2:00AM	180 min.
	Planned	CABLE	CABLE RELATED	13	7/12/01	5:00AM	18,000
	1032	TEMP3	MAINTENANCE	78	7/19/01	12:00AM	0 min.
Rm	NODE 10	1	SPLICE CABLE	60	7/19/01	12:00AM	120 min.
	Planned	CABLE	CABLE RELATED	13	7/19/01	2:00AM	7,200
	1032	33	BLOWN LPI FUSE	78	7/24/01	9:30AM	20 min.
PD	NODE 119	34	RESET CIRCUIT BREAKER	6	7/24/01	9:50AM	60 min.
	Unplanned	PASSIVE	PASSIVE DEVICE	13	7/24/01	10:30AM	360
	1032	66	MOTHERBOARD	78	8/11/01	9:15AM	20 min.
EQ	NODE 116	16	REPAIR/REPLACE MOTHERBOAR	50	8/11/01	9:35AM	35 min.
	Unplanned	PASSIVE	PASSIVE DEVICE	15	8/11/01	9:50AM	1,750
	1032	1	CUT FEEDER	78	8/11/01	10:40AM	45 min.
PD	NODE434	1	SPLICE CABLE	100	8/11/01	11:25AM	55 min.
	Unplanned	CABLE	CABLE RELATED	15	8/11/01	11:35AM	5,500
	1032	1	CUT FEEDER	78	8/16/01	11:45AM	30 min.
PD	NODE 443	1	SPLICE CABLE	60	8/16/01	12:15PM	90 min.
	Unplanned	CABLE	CABLE RELATED	7	8/16/01	1:15PM	5,400
	1032	1	CUT FEEDER	78	8/22/01	4:43PM	47 min.
PD	NODE 452	1	SPLICE CABLE	60	8/22/01	5:30PM	67 min.
	Unplanned	CABLE	CABLE RELATED	16	8/22/01	5:50PM	4,020
	1032	1	CUT FEEDER	78	8/30/01	3:00PM	20 min.
PD	4832 KENMO	1	SPLICE CABLE	150	8/30/01	3:20PM	90 min.

Outage Detail Log

COMCAST

ALEXANDRIA

MOM

All systems; Unplanned and Planned Outages from 7/1/01 through 9/30/01; Sorted by Date/Time
Note: This report does not include open outages.

	System Area Affected Type	Cause Fix Equipment		# Channels # Customers Technician	Declared On Site Cleared		Response Time Down Time Cust. Min. Out
	Unplanned	CABLE	CABLE RELATED	15	8/30/01	4:30PM	13,500
	1032	66	MOTHERBOARD	78	9/ 2/01	5:00PM	45 min.
EQ	NODE 479	16	REPAIR/REPLACE MOTHERBOAR	100	9/ 2/01	5:45PM	135 min.
	Unplanned	PASSIVE	PASSIVE DEVICE	15	9/ 2/01	7:15PM	13,500
	1032	1	CUT FEEDER	78	9/ 6/01	7:30PM	40 min.
PD	NODE 382	1	SPLICE CABLE	6	9/ 6/01	8:10PM	90 min.
	Unplanned	CABLE	CABLE RELATED	13	9/ 6/01	9:00PM	540
	1032	21	COMMERCIAL POWER OUTAGE	78	9/ 8/01	9:00PM	20 min.
POVA	NODE 181	34	RESET CIRCUIT BREAKER	100	9/ 8/01	9:20PM	40 min.
	Unplanned	POWER	POWER RELATED	13	9/ 8/01	9:40PM	4,000
	1032	3	FEEDER SHORT	78	9/21/01	9:20PM	10 min.
EQ	NODE 439	11	REPLACE TAP	50	9/21/01	9:30PM	60 min.
	Unplanned	PASSIVE	PASSIVE DEVICE	7	9/21/01	10:20PM	3,000

Count:	14
Average Down Time (Minutes):	84
Average # of Customers Out:	68
Average Customer Minutes Out	6,051

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OUTAGE REPORT
FOURTH QUARTER 2001
OCTOBER, NOVEMBER, DECEMBER

Codes for Cable System Outages

EQ	Comcast Equipment Failure
RM	Rountine Maintenance
EPO	Electrical Power Outages (Not Virginia Power)
EPOVA	Electrical Power Outages (Virginia Power)
SP	Signal Problems at Broadcast Stations
CT	Corrected Themselves
PD	Cut Cable/Damage to Plant

Summary - October 1, 2002 to December 31, 2001

Code	count	TOTAL down time in minutes	TOTAL number of cust affected	TOTAL cust minutes out
EQ	4	318	130	11890
RM	0	0	0	0
EPO	3	170	140	10600
EPOVA	3	89	230	5250
SP	0	0	0	0
CT	0	0	0	0
PD	2	55	115	3375
	12			
TOTAL		**632**	**615**	**31115**

Code	count	AVERAGE down time in minutes	AVERAGE number of cust affected	AVERAGE cust minutes out
EQ	4	79.5	32.5	2972.5
RM	0	0	0	0
EPO	3	56.67	46.67	3533.33
EPOVA	3	29.67	76.67	1750
SP	0	0	0	0
CT	0	0	0	0
PD	2	27.5	57.5	1687.5
	12			
TOTAL - AVERAGE		**52.67**	**51.25**	**2592.92**

OUTAGE REPORT
FOURTH QUARTER 2001
OCTOBER, NOVEMBER, DECEMBER

	Node	Code	count	down time in minutes	number of cust affected	cust minutes out
10/27/2001	192	PD	1	30	100	3000
11/6/2001	189	EPOVA	1	30	30	900
11/12/2001	146	PD	1	25	15	375
11/12/2001	213	EQ	1	104	20	2080
11/15/2001	68	EQ	1	15	10	150
11/20/2001	527	EPOVA	1	14	150	2100
11/26/2001	13	EQ	1	85	60	5100
11/30/2001	527	EPOVA	1	45	50	2250
11/30/2001	534	EPO	1	90	100	9000
11/30/2001	481	EPO	1	40	20	800
12/1/2001	219	EPO	1	40	20	800
12/18/2001	181	EQ	1	114	40	4560
	Total		**12**	632	615	31115
	Average			**52.67**	**51.25**	**2592.92**

OUTAGE REPORT SORTED BY CODE
FOURTH QUARTER 2001
OCTOBER, NOVEMBER, DECEMBER

	Node	Code	count	down time in minutes	number of cust affected	cust minutes out
11/30/2001	481	EPO	1	40	20	800
12/1/2001	219	EPO	1	40	20	800
11/30/2001	534	EPO	1	90	100	9000
SUBTOTAL			**3**	**170**	**140**	**10600**
SUBTOTAL - AVERAGE				**56.67**	**46.67**	**3533.33**
11/6/2001	189	EPOVA	1	30	30	900
11/20/2001	527	EPOVA	1	14	150	2100
11/30/2001	527	EPOVA	1	45	50	2250
SUBTOTAL			**3**	**89**	**230**	**5250**
SUBTOTAL - AVERAGE				**29.67**	**76.67**	**1750.00**
11/12/2001	213	EQ	1	104	20	2080
11/15/2001	68	EQ	1	15	10	150
11/26/2001	13	EQ	1	85	60	5100
12/18/2001	181	EQ	1	114	40	4560
SUBTOTAL			**4**	**318**	**130**	**11890**
SUBTOTAL - AVERAGE				**79.50**	**32.50**	**2972.50**
10/27/2001	192	PD	1	30	100	3000
11/12/2001	146	PD	1	25	15	375
SUBTOTAL			**2**	**55**	**115**	**3375**
SUBTOTAL - AVERAGE				**27.50**	**57.50**	**1687.50**
Total			**12**	**632**	**615**	**31115**
Average				**52.67**	**51.25**	**2592.92**

2/1/02

Outage Detail Log

MOM

COMCAST.
ALEXANDRIA, VA

ALEXANDRIA; Unplanned and Planned Outages from 10/1/01 through 12/31/01; Sorted by Date/Time
Note: This report does not include open outages.

	System Area Affected Type	Cause Fix Equipment		# Channels # Customers Technician	Declared On Site Cleared	Response Time Down Time Cust. Min. Out
?D	1032 NODE 192 Unplanned	131 12 MISC	VEHICLE HIT POLE REPLACE MODULE MISCELLANEOUS	78 100 15	10/27/01 10:15AM 10/27/01 10:30AM 10/27/01 10:45AM	15 min. 30 min. 3,000
?OVA	1032 NODE 189 Unplanned	21 9 SUPPLY	COMMERCIAL POWER OUTAGE RE-DIRECT POWER POWER SUPPLY RELATED	78 30 14	11/6/01 4:00PM 11/6/01 4:15PM 11/6/01 4:30PM	15 min. 30 min. 900
PD	1032 NODE 146 Unplanned	1 1 CABLE	CUT FEEDER SPLICE CABLE CABLE RELATED	78 15 15	11/12/01 11:30AM 11/12/01 11:40AM 11/12/01 11:55AM	10 min. 25 min. 375
EQ	1032 NODE 213 Unplanned	66 16 CABLE	MOTHERBOARD REPAIR/REPLACE MOTHERBOAR CABLE RELATED	78 20 7	11/12/01 6:36PM 11/12/01 6:55PM 11/12/01 8:20PM	19 min. 104 min. 2,080
EQ	1032 NODE 68 Unplanned	9 3 CABLE	FEEDER CONNECTOR REPLACE CONNECTOR CABLE RELATED	78 10 7	11/15/01 4:25PM 11/15/01 4:25PM 11/15/01 4:40PM	0 min. 15 min. 150
POVA	1032 NODE 527 Unplanned	21 9 POWER	COMMERCIAL POWER OUTAGE RE-DIRECT POWER POWER RELATED	78 150 15	11/20/01 12:46PM 11/20/01 12:55PM 11/20/01 1:00PM	9 min. 14 min. 2,100
EQ	1032 NODE 13 Unplanned	68 12 CABLE	LE HOUSING REPLACE MODULE CABLE RELATED	78 60 13	11/26/01 8:45PM 11/26/01 9:20PM 11/26/01 10:10PM	35 min. 85 min. 5,100
?OVA	1032 NODE 527 Unplanned	21 9 SUPPLY	COMMERCIAL POWER OUTAGE RE-DIRECT POWER POWER SUPPLY RELATED	78 50 7	11/30/01 9:30AM 11/30/01 9:50AM 11/30/01 10:15AM	20 min. 45 min. 2,250
?PO	1032 NODE 534 Unplanned	38 8 CABLE	BLOWN NODE FUSE REPLACE FUSE CABLE RELATED	78 100 13	11/30/01 5:30PM 11/30/01 6:00PM 11/30/01 7:00PM	30 min. 90 min. 9,000
?PO	1032 NODE 481	38 8	BLOWN NODE FUSE REPLACE FUSE	78 20	11/30/01 7:00PM 11/30/01 7:15PM	15 min. 40 min.

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Outage Detail Log

COMCAST
ALEXANDRIA, VA

MOM

ALEXANDRIA; Unplanned and Planned Outages from 10/1/01 through 12/31/01; Sorted by Date/Time
Note: This report does not include open outages.

System Area Affected Type	Cause Fix Equipment		# Channels # Customers Technician	Declared On Site Cleared		Response Time Down Time Cust. Min. Out
Unplanned	CABLE	CABLE RELATED	13	11/30/01	7:40PM	800
1032 NODE 219 Unplanned	38 8 CABLE	BLOWN NODE FUSE REPLACE FUSE CABLE RELATED	78 20 15	12/1/01 12/1/01 12/1/01	10:20AM 10:45AM 11:00AM	25 min. 40 min. 800
1032 NODE 181 Unplanned	73 16 CABLE	NODE DOWN REPAIR/REPLACE MOTHERBOAR CABLE RELATED	78 40 7	12/18/01 12/18/01 12/18/01	8:36AM 9:00AM 10:30AM	24 min. 114 min. 4,560

PD

EQ

Count:	12
Average Down Time (Minutes):	53
Average # of Customers Out:	51
Average Customer Minutes Out	2,593

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OUTAGE REPORT
FIRST QUARTER 2002
JANUARY, FEBRUARY, MARCH

Codes for Cable System Outages

EQ	Comcast Equipment Failure
RM	Rountine Maintenance
EPO	Electrical Power Outages (Not Virginia Power)
EPOVA	Electrical Power Outages (Virginia Power)
SP	Signal Problems at Broadcast Stations
CT	Corrected Themselves
PD	Cut Cable/Damage to Plant

Summary - October January 1, 2002 - March 31, 2002

Code	count	TOTAL down time in minutes	TOTAL number of cust affected	TOTAL cust minutes out
EQ	7	258	665	25530
RM	0	0	0	0
EPO	2	165	120	9300
EPOVA	3	71	170	4200
SP	0	0	0	0
CT	0	0	0	0
PD	4	850	350	108250
TOTAL	**16**	**1344**	**1305**	**147280**

Code	count	AVERAGE down time in minutes	AVERAGE number of cust affected	AVERAGE cust minutes out
EQ	7	64.50	166.25	6382.50
RM	0	0	0	0
EPO	2	82.50	60.00	4650.00
EPOVA	3	23.67	56.67	1400.00
SP	0	0	0	0
CT	0	0	0	0
PD	4	212.50	87.50	27062.50
TOTAL - AVERAGE	**16**	**84.00**	**81.56**	**9205.00**

OUTAGE REPORT
FIRST QUARTER 2002
JANUARY, FEBRUARY, MARCH

	Node	Code	count	down time in minutes	number of cust affected	cust minutes out
1/7/2002	522/3/5	PD	1	450	150	67500
1/10/2002	31	EQ	1	30	150	4500
1/15/2002	260/2	EPOVA	1	50	60	3000
1/17/2002	513	EPOVA	1	10	10	100
1/28/2002	484	PD	1	105	40	4200
1/29/2002	188	EQ	1	30	50	1500
2/2/2002	302	PD	1	55	10	550
2/7/2002	404	EPO	1	90	20	1800
2/10/2002	360	PD	1	240	150	36000
2/11/2002	31	EPO	1	75	100	7500
2/21/2002	64	EQ	1	60	120	7200
2/25/2002	263	EQ	1	30	100	3000
3/6/2002	451	EQ	1	39	20	780
3/8/2002	31	EQ	1	39	200	7800
3/16/2002	434	EPOVA	1	11	100	1100
3/19/2002	395	EQ	1	30	25	750
	Total		**16**	**1344**	**1305**	**147280**
	Average			**84.00**	**81.56**	**9205.00**

OUTAGE REPORT SORTED BY CODE
FIRST QUARTER 2002
JANUARY, FEBRUARY, MARCH

	Node	Code	count	down time in minutes	number of cust affected	cust minutes out
1/10/2002	31	EQ	1	30	150	4500
1/29/2002	188	EQ	1	30	50	1500
2/21/2002	64	EQ	1	60	120	7200
2/25/2002	263	EQ	1	30	100	3000
3/6/2002	451	EQ	1	39	20	780
3/8/2002	31	EQ	1	39	200	7800
3/19/2002	395	EQ	1	30	25	750
SUBTOTAL			**7**	**258**	**665**	**25530**
SUBTOTAL - AVERAGE				**64.5**	**166.25**	**6382.50**
2/11/2002	31	EPO	1	75	100	7500
2/7/2002	404	EPO	1	90	20	1800
SUBTOTAL			**2**	**165**	**120**	**9300**
SUBTOTAL - AVERAGE				**82.50**	**60.00**	**4650.00**
1/15/2002	260/2	EPOVA	1	50	60	3000
1/17/2002	513	EPOVA	1	10	10	100
3/16/2002	434	EPOVA	1	11	100	1100
SUBTOTAL			**3**	**71**	**170**	**4200**
SUBTOTAL - AVERAGE				**23.67**	**56.67**	**1400.00**
1/7/2002	522/3/5	PD	1	450	150	67500
1/28/2002	484	PD	1	105	40	4200
2/2/2002	302	PD	1	55	10	550
2/10/2002	360	PD	1	240	150	36000
SUBTOTAL			**4**	**850**	**350**	**108250**
SUBTOTAL - AVERAGE				**212.50**	**87.50**	**27062.50**
Total			**16**	**1344.00**	**1305.00**	**147280.00**
Average				**84.00**	**81.56**	**9205.00**

4/12/02

Outage Performance

Jones Communications
Capitol Heights, MD

MOM

ALEXANDRIA; Unplanned and Planned Outages from 1/1/02 through 3/31/02
Note: This report does not include open outages.

# of Outages:	**16**
# of Days:	90
Total Customers Out (1):	1,305
Total Customers (1):	46,717
Total Customer Minutes Out (2):	147,280
Total Customer Minutes (2):	6,054,523,200

(1) Total customers out can be larger than total customers (a customer can experience more than one outage).
(2) It is not unusual for the number of minutes out to be in the millions.

# of Prime Time Outages: 3 18.8%

Average Down Time (minutes): 110.0

(Prime Time is the "time of day" category(s) with the highest weight in the weights table.)

Average Outages Per Day: 0.2

Average Outages Per Day = # of Outages / # of days

(This number should normally be less than one.)

Outages Per Customer Per Month: 0.0

Outages per Customer per Month = (Total Customers Out / Total Customers) / (number of days / 30.417)

(The goal is a maximum of 0.6 outages per customer per month.)

Reliability: 99.9976%

Reliability = ((Total Customer Minutes - Total Customer Minutes Out) / Total Customer Minutes) x 100

(System reliability will normally be a number like 99.xxxx%.)

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4/12/02

Outage Detail Log

Jones Communications
Capitol Heights, MD

MOM

ALEXANDRIA; Unplanned and Planned Outages from 1/1/02 through 3/31/02; Sorted by Date/Time
Note: This report does not include open outages.

	System Area Affected Type	Cause Fix Equipment		# Channels # Customers Technician	Declared On Site Cleared		Response Time Down Time Cust. Min. Out
	1032	89	CUT FIBER	78	1/ 7/02	12:00PM	15 min.
PD	ND 522/3/5	23	SPLICE/RE-SPLICE FIBER	150	1/ 7/02	12:15PM	450 min.
	Unplanned	FIBER	FIBER RELATED	15	1/ 7/02	7:30PM	67,500
	1032	29	OVERLOADED POWER SUPPLY	78	1/10/02	9:00AM	15 min.
EQ	NODE 31	6	REPLACE POWER SUPPLY	150	1/10/02	9:15AM	30 min.
	Unplanned	SUPPLY	POWER SUPPLY RELATED	13	1/10/02	9:30AM	4,500
	1032	21	COMMERCIAL POWER OUTAGE	78	1/15/02	5:00PM	15 min.
POVA	NODE 260/2	9	RE-DIRECT POWER	60	1/15/02	5:15PM	50 min.
	Unplanned	POWER	POWER RELATED	14	1/15/02	5:50PM	3,000
	1032	21	COMMERCIAL POWER OUTAGE	78	1/17/02	9:10AM	5 min.
	NODE 513	9	RE-DIRECT POWER	10	1/17/02	9:15AM	10 min.
	Unplanned	POWER	POWER RELATED	7	1/17/02	9:20AM	100
	1032	1	CUT FEEDER	78	1/28/02	3:15PM	0 min.
PD	NODE 484	2	REPLACE CABLE	40	1/28/02	3:15PM	105 min.
	Unplanned	CABLE	CABLE RELATED	15	1/28/02	5:00PM	4,200
	1032	29	OVERLOADED POWER SUPPLY	78	1/29/02	10:40PM	0 min.
EQ	NODE 188	6	REPLACE POWER SUPPLY	50	1/29/02	10:40PM	30 min.
	Unplanned	SUPPLY	POWER SUPPLY RELATED	14	1/29/02	11:10PM	1,500
	1032	14	CUT CABLE	78	2/ 2/02	1:05PM	5 min.
PD	NODE 302	2	REPLACE CABLE	10	2/ 2/02	1:10PM	55 min.
	Unplanned	CABLE	CABLE RELATED	14	2/ 2/02	2:00PM	550
	1032	22	STANDBY POWER SUPPLY FAILU	78	2/ 7/02	8:20AM	40 min.
EPO	NODE 404	10	REPLACE POWER INSERTER	20	2/ 7/02	9:00AM	90 min.
	Unplanned	SUPPLY	POWER SUPPLY RELATED	13	2/ 7/02	9:50AM	1,800
	1032	131	VEHICLE HIT POLE	78	2/10/02	8:00PM	15 min.
	NODE 360	9	RE-DIRECT POWER	150	2/10/02	8:15PM	240 min.
	Unplanned	MISC	MISCELLANEOUS	7	2/11/02	12:00AM	36,000
	1032	22	STANDBY POWER SUPPLY FAILU	78	2/11/02	12:45PM	15 min.
EPO	NODE 31	6	REPLACE POWER SUPPLY	100	2/11/02	1:00PM	75 min.

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4/12/02

Outage Detail Log

MOM

Jones Communications
Capitol Heights, MD

ALEXANDRIA; Unplanned and Planned Outages from 1/1/02 through 3/31/02; Sorted by Date/Time
Note: This report does not include open outages.

	System / Area Affected / Type	Cause / Fix / Equipment		# Channels / # Customers / Technician	Declared / On Site / Cleared		Response Time / Down Time / Cust. Min. Out
	Unplanned	SUPPLY	POWER SUPPLY RELATED	15	2/11/02	2:00PM	7,500
	1032	29	OVERLOADED POWER SUPPLY	78	2/21/02	9:55PM	10 min.
EQ	NODE 64	6	REPLACE POWER SUPPLY	120	2/21/02	10:05PM	60 min.
	Unplanned	SUPPLY	POWER SUPPLY RELATED	13	2/21/02	10:55PM	7,200
	1032	TEMP5	LOOSE CONNECTOR POWER SUPP	78	2/25/02	10:30AM	15 min.
EQ	NODE 263	12	REPLACE MODULE	100	2/25/02	10:45AM	30 min.
	Unplanned	ACTIVE	ACTIVE DEVICE	7	2/25/02	11:00AM	3,000
	1032	29	OVERLOADED POWER SUPPLY	78	3/6/02	2:45PM	15 min.
EQ	NODE 451	6	REPLACE POWER SUPPLY	20	3/6/02	3:00PM	39 min.
	Unplanned	ACTIVE	ACTIVE DEVICE	14	3/6/02	3:24PM	780
	1032	29	OVERLOADED POWER SUPPLY	78	3/8/02	9:51AM	9 min.
EQ	NODE 31	6	REPLACE POWER SUPPLY	200	3/8/02	10:00AM	39 min.
	Unplanned	ACTIVE	ACTIVE DEVICE	15	3/8/02	10:30AM	7,800
	1032	39	VIRGINIA POWER OUTAGE	78	3/16/02	8:39AM	6 min.
POVA	NODE 434	2	REPLACE CABLE	100	3/16/02	8:45AM	11 min.
	Unplanned	POWER	POWER RELATED	15	3/16/02	8:50AM	1,100
	1032	29	OVERLOADED POWER SUPPLY	78	3/19/02	9:00AM	15 min.
EQ	NODE 395	6	REPLACE POWER SUPPLY	25	3/19/02	9:15AM	30 min.
	Unplanned	ACTIVE	ACTIVE DEVICE	13	3/19/02	9:30AM	750

Count:	16
Average Down Time (Minutes):	84
Average # of Customers Out:	82
Average Customer Minutes Out	9,205

OUTAGE REPORT
SECOND QUARTER 2002
APRIL, MAY, JUNE

Codes for Cable System Outages

EQ	Comcast Equipment Failure
RM	Rountine Maintenance
EPO	Electrical Power Outages (Not Virginia Power)
EPOVA	Electrical Power Outages (Virginia Power)
SP	Signal Problems at Broadcast Stations
CT	Corrected Themselves
PD	Cut Cable/Damage to Plant

Summary April 1, 2002 - June 30, 2002

Code	count	TOTAL down time in minutes	TOTAL number of cust affected	TOTAL cust minutes out
EQ	9	767	767	91062
RM	0	0	0	0
EPO	5	198	414	13980
EPOVA	2	128	200	12800
SP	0	0	0	0
CT	0	0	0	0
PD	1	35	100	3500
	17			
TOTAL		**1128**	**1481**	**121342**

Code	count	AVERAGE down time in minutes	AVERAGE number of cust affected	AVERAGE cust minutes out
EQ	9	85.22	85.22	10118.00
RM	0	0	0	0
EPO	5	198.00	414.00	13980.00
EPOVA	2	128.00	200.00	12800.00
SP	0	0	0	0
CT	0	0	0	0
PD	1	35.00	100.00	3500.00
	17			
TOTAL - AVERAGE		**66.35**	**87.12**	**7137.76**

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OUTAGE REPORT
SECOND QUARTER 2002
APRIL, MAY, JUNE

	Node	Code	count	down time in minutes	number of cust affected	cust minutes out
4/4/2002	31	EPO	1	28	200	5600
4/12/2002	434	PD	1	35	100	3500
4/26/2002	481	EQ	1	220	100	22000
5/5/2002	139	EQ	1	30	4	120
5/17/2002	4	EQ	1	114	113	12882
5/24/2002	165	EQ	1	33	200	6600
5/25/2002	184	EPOVA	1	25	100	2500
5/25/2002	461	EQ	1	60	8	480
5/27/2002	186	EPO	1	40	150	6000
6/3/2002	349	EQ	1	45	30	1350
6/4/2002	349	EQ	1	45	30	1350
6/5/2002	42	EQ	1	40	32	1280
6/13/2002	244	EPOVA	1	103	100	10300
6/13/2002	125	EQ	1	180	250	45000
6/17/2002	487	EPO	1	40	40	1600
6/18/2002	426	EPO	1	60	2	120
6/18/2002	192	EPO	1	30	22	660
	Total		**17**	**1128**	**1481**	**121342**
	Average			**66.35**	**87.12**	**7137.76**

OUTAGE REPORT SORTED BY CODE
SECOND QUARTER 2002
APRIL, MAY, JUNE

	Node	Code	count	down time in minutes	number of cust affected	cust minutes out
4/4/2002	31	EPO	1	28	200	5600
5/27/2002	186	EPO	1	40	150	6000
6/17/2002	487	EPO	1	40	40	1600
6/18/2002	426	EPO	1	60	2	120
6/18/2002	192	EPO	1	30	22	660
SUBTOTAL			**5**	**198**	**414**	**13980**
SUBTOTAL - AVERAGE				**39.60**	**82.80**	**2796.00**
5/25/2002	184	EPOVA	1	25	100	2500
6/13/2002	244	EPOVA	1	103	100	10300
SUBTOTAL			**2**	**128**	**200**	**12800**
SUBTOTAL - AVERAGE				**64**	**100**	**6400**
4/26/2002	481	EQ	1	220	100	22000
5/5/2002	139	EQ	1	30	4	120
5/17/2002	4	EQ	1	114	113	12882
5/24/2002	165	EQ	1	33	200	6600
5/25/2002	461	EQ	1	60	8	480
6/3/2002	349	EQ	1	45	30	1350
6/4/2002	349	EQ	1	45	30	1350
6/5/2002	42	EQ	1	40	32	1280
6/13/2002	125	EQ	1	180	250	45000
SUBTOTAL			**9**	**767**	**767**	**91062**
SUBTOTAL - AVERAGE				**85.22**	**85.22**	**10118.00**
4/12/2002	434	PD	1	35	100	3500
SUBTOTAL			**1**	**35**	**100**	**3500**
SUBTOTAL - AVERAGE				**35.00**	**100.00**	**3500.00**
Total			**17**	**1128**	**1481**	**121342**
Average				**66.35**	**87.12**	**7137.76**

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7/23/02

Outage Performance

COMCAST
ALEXANDRIA, VA

MOM

ALEXANDRIA; Unplanned and Planned Outages from 4/1/02 through 6/30/02
Note: This report does not include open outages.

# of Outages:	~~19~~ 17
# of Days:	91
Total Customers Out (1):	~~1,547~~ 1481
Total Customers (1):	50,130
Total Customer Minutes Out (2):	~~126,442~~ 121,342
Total Customer Minutes (2):	6,569,035,200

(1) Total customers out can be larger than total customers (a customer can experience more than one outage).
(2) It is not unusual for the number of minutes out to be in the millions.

# of Prime Time Outages: **1** **5.3%**

Average Down Time (minutes): 180.0

(Prime Time is the "time of day" category(s) with the highest weight in the weights table.)

Average Outages Per Day: 0.2

Average Outages Per Day = # of Outages / # of days

(This number should normally be less than one.)

Outages Per Customer Per Month: 0.0

Outages per Customer per Month = (Total Customers Out / Total Customers) / (number of days / 30.417)

(The goal is a maximum of 0.6 outages per customer per month.)

Reliability: 99.9981%

Reliability = ((Total Customer Minutes - Total Customer Minutes Out) / Total Customer Minutes) x 100

(System reliability will normally be a number like 99.xxxx%.)

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7/23/02

Outage Detail Log

MOM

COMCAST
ALEXANDRIA, VA

ALEXANDRIA; Unplanned and Planned Outages from 4/1/02 through 6/30/02; Sorted by Date/Time
Note: This report does not include open outages.

	System Area Affected Type	Cause Fix Equipment		# Channels \# Customers Technician	Declared On Site Cleared		Response Time Down Time Cust. Min. Out
	1032	29	OVERLOADED POWER SUPPLY	78	4/ 4/02	10:20AM	20 min.
PO	NODE 31	6	REPLACE POWER SUPPLY	200	4/ 4/02	10:40AM	28 min.
	Unplanned	SUPPLY	POWER SUPPLY RELATED	14	4/ 4/02	10:48AM	5,600
	1032	14	CUT CABLE	78	4/12/02	8:30AM	15 min.
D	NODE 434	2	REPLACE CABLE	100	4/12/02	8:45AM	35 min.
	Unplanned	CABLE	CABLE RELATED	15	4/12/02	9:05AM	3,500
	1032	66	MOTHERBOARD	78	4/26/02	11:00AM	15 min.
Q	NODE 481	16	REPAIR/REPLACE MOTHERBOAR	100	4/26/02	11:15AM	220 min.
	Unplanned	PASSIVE	PASSIVE DEVICE	7	4/26/02	2:40PM	22,000
	1032	61	TAP FAILURE	78	5/ 5/02	6:30PM	15 min.
	NODE 139	11	REPLACE TAP	4	5/ 5/02	6:45PM	30 min.
	Unplanned	PASSIVE	PASSIVE DEVICE	13	5/ 5/02	7:00PM	120
	1032	1	CUT FEEDER SMATV	78	5/14/02	8:25AM	20 min.
	MID-ATL	1	SPLICE CABLE OUTSIDE	60	5/14/02	8:45AM	70 min.
	Unplanned	CABLE	CABLE RELATED CITY	53	5/14/02	9:35AM	4,200
	1032	66	MOTHERBOARD	78	5/17/02	8:56AM	19 min.
Q	NODE 04	16	REPAIR/REPLACE MOTHERBOAR	113	5/17/02	9:15AM	114 min.
	Unplanned	PASSIVE	PASSIVE DEVICE	15	5/17/02	10:50AM	12,882
	1032	73	NODE DOWN	78	5/24/02	8:27AM	18 min.
EQ	NODE 165	32	REPLACE/REPAIR NODE	200	5/24/02	8:45AM	33 min.
	Unplanned	ACTIVE	ACTIVE DEVICE	14	5/24/02	9:00AM	6,600
	1032	39	VIRGINIA POWER OUTAGE	78	5/25/02	8:20AM	10 min.
OVA	NODE 184	9	RE-DIRECT POWER	100	5/25/02	8:30AM	25 min.
	Unplanned	POWER	POWER RELATED	15	5/25/02	8:45AM	2,500
	1032	43	LINE EXTENDER	78	5/25/02	3:30PM	15 min.
EQ	NODE 461	2	REPLACE CABLE	8	5/25/02	3:45PM	60 min.
	Unplanned	CABLE	CABLE RELATED	7	5/25/02	4:30PM	480
	1032	29	OVERLOADED POWER SUPPLY	78	5/27/02	9:30AM	15 min.
PO	NODE 186	6	REPLACE POWER SUPPLY	150	5/27/02	9:45AM	40 min.

7/23/02

Outage Detail Log

COMCAST
ALEXANDRIA, VA

MOM

ALEXANDRIA; Unplanned and Planned Outages from 4/1/02 through 6/30/02; Sorted by Date/Time
Note: This report does not include open outages.

	System Area Affected Type	Cause Fix Equipment		# Channels # Customers Technician	Declared On Site Cleared		Response Time Down Time Cust. Min. Out
	Unplanned	SUPPLY	POWER SUPPLY RELATED	14	5/27/02	10:10AM	6,000
	1032	111	MODULATOR	78	6/ 3/02	8:45AM	20 min.
EQ	NODE 349	12	REPLACE MODULE	30	6/ 3/02	9:05AM	45 min.
	Unplanned	SUPPLY	POWER SUPPLY RELATED	13	6/ 3/02	9:30AM	1,350
	1032	111	MODULATOR	78	6/ 4/02	8:15AM	15 min.
EQ	NODE 349	12	REPLACE MODULE	30	6/ 4/02	8:30AM	45 min.
	Unplanned	SUPPLY	POWER SUPPLY RELATED	13	6/ 4/02	9:00AM	1,350
	1032	116	HEADEND WIRING/CONNECTORS	78	6/ 5/02	8:15AM	15 min.
EQ	NODE 42	22	REPLACE/REPAIR JUMPER/CONNE	32	6/ 5/02	8:30AM	40 min.
	Unplanned	ACTIVE	ACTIVE DEVICE	10	6/ 5/02	8:55AM	1,280
	1032	21	COMMERCIAL POWER OUTAGE	78	6/13/02	8:17AM	43 min.
DOVA	NODE 244	9	RE-DIRECT POWER	100	6/13/02	9:00AM	103 min.
	Unplanned	POWER	POWER RELATED	15	6/13/02	10:00AM	10,300
	1032	66	MOTHERBOARD	78	6/13/02	8:00PM	33 min.
EQ	NODE 125	16	REPAIR/REPLACE MOTHERBOAR	250	6/13/02	8:33PM	180 min.
	Unplanned	SUPPLY	POWER SUPPLY RELATED	13	6/13/02	11:00PM	45,000
	1032	37	BLOWN LE FUSE	78	6/17/02	12:51PM	24 min.
EPO	NODE 487	8	REPLACE FUSE	40	6/17/02	1:15PM	40 min.
	Unplanned	POWER	POWER RELATED	13	6/17/02	1:31PM	1,600
	1032	UNKNOW	UNKNOWN telephone	78	6/18/02	7:30AM	90 min.
	NODE 161	38	REPLACE VOICE PORT	6	6/18/02	9:00AM	150 min.
	Unplanned	MISC	MISCELLANEOUS	13	6/18/02	10:00AM	900
	1032	38	BLOWN NODE FUSE	78	6/18/02	7:30AM	15 min.
EPO	NODE 426	8	REPLACE FUSE	2	6/18/02	7:45AM	60 min.
	Unplanned	ACTIVE	ACTIVE DEVICE	13	6/18/02	8:30AM	120
	1032	3	FEEDER SHORT	78	6/18/02	12:15PM	15 min.
EPO	NODE 192	9	RE-DIRECT POWER	22	6/18/02	12:30PM	30 min.
	Unplanned	ACTIVE	ACTIVE DEVICE	13	6/18/02	12:45PM	660

7/23/02

Outage Detail Log

Jones Communications
Capitol Heights, MD

MOM

ALEXANDRIA; Unplanned and Planned Outages from 4/1/02 through 6/30/02; Sorted by Date/Time
Note: This report does not include open outages.

System Area Affected Type	Cause Fix Equipment	# Channels # Customers Technician	Declared On Site Cleared	Response Time Down Time Cust. Min. Out

Count:	~~19~~ 17
Average Down Time (Minutes):	~~71~~ 46.35
Average # of Customers Out:	~~81~~ 87.12
Average Customer Minutes Out	~~6,655~~ 7,137.76

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8/30/02

Outage Performance

MOM

ALEXANDRIA; Unplanned and Planned Outages from 7/1/02 through 7/31/02
Note: This report does not include open outages.

# of Outages:	**9**
# of Days:	31
Total Customers Out (1):	7,109
Total Customers (1):	50,130
Total Customer Minutes Out (2):	604,560
Total Customer Minutes (2):	2,237,803,200

(1) Total customers out can be larger than total customers (a customer can experience more than one outage).
(2) It is not unusual for the number of minutes out to be in the millions.

# of Prime Time Outages: 0 0.0%

Average Down Time (minutes): 0.0

(Prime Time is the "time of day" category(s) with the highest weight in the weights table.)

Average Outages Per Day: 0.3

Average Outages Per Day = # of Outages / # of days

(This number should normally be less than one.)

Outages Per Customer Per Month: 0.1

Outages per Customer per Month = (Total Customers Out / Total Customers) / (number of days / 30.417)

(The goal is a maximum of 0.6 outages per customer per month.)

Reliability: 99.9730%

Reliability = ((Total Customer Minutes - Total Customer Minutes Out) / Total Customer Minutes) x 100

(System reliability will normally be a number like 99.xxxx%.)

Outage Detail Log

MOM

ALEXANDRIA; Unplanned and Planned Outages from 7/1/02 through 7/31/02; Sorted by Date/Time
Note: This report does not include open outages.

	System Area Affected Type	Cause Fix Equipment		# Channels # Customers Technician	Declared On Site Cleared		Response Time Down Time Cust. Min. Out
PD	1032 NODE 148 Unplanned	89 23 FIBER	CUT FIBER SPLICE/RE-SPLICE FIBER FIBER RELATED	78 100 13	7/ 1/02 7/ 1/02 7/ 1/02	4:26AM 4:30AM 5:00PM	4 min. 754 min. 75,400
PD	1032 NODE 131 Unplanned	89 23 FIBER	CUT FIBER SPLICE/RE-SPLICE FIBER FIBER RELATED	78 100 13	7/ 1/02 7/ 1/02 7/ 1/02	9:25AM 9:30AM 4:45PM	5 min. 440 min. 44,000
EQ	1032 NODE 266 Unplanned	29 6 SUPPLY	OVERLOADED POWER SUPPLY REPLACE POWER SUPPLY POWER SUPPLY RELATED	78 350 14	7/ 3/02 7/ 3/02 7/ 3/02	6:35AM 7:00AM 7:25AM	25 min. 50 min. 17,500
EQ	1032 NODE 131/2 Unplanned	66 16 ACTIVE	MOTHERBOARD REPAIR/REPLACE MOTHERBOAR ACTIVE DEVICE	78 100 19	7/ 5/02 7/ 5/02 7/ 5/02	4:00PM 4:30PM 5:30PM	30 min. 90 min. 9,000
EQ	1032 NODE 442 Unplanned	9 3 FIBER	FEEDER CONNECTOR REPLACE CONNECTOR FIBER RELATED	78 40 13	7/ 9/02 7/ 9/02 7/ 9/02	4:05PM 4:30PM 4:45PM	25 min. 40 min. 1,600
PD	1032 58 NODES Unplanned	89 23 FIBER	CUT FIBER SPLICE/RE-SPLICE FIBER FIBER RELATED	78 5,930 14	7/10/02 7/10/02 7/10/02	11:45AM 12:00PM 12:20PM	15 min. 35 min. 207,550
PD	1032 391/4,479 Unplanned	89 23 FIBER	CUT FIBER SPLICE/RE-SPLICE FIBER FIBER RELATED	78 255 14	7/10/02 7/10/02 7/10/02	11:45AM 12:15PM 7:45PM	30 min. 480 min. 122,400
PD	1032 NODE 321/4 Unplanned	89 23 FIBER	CUT FIBER SPLICE/RE-SPLICE FIBER FIBER RELATED	78 204 14	7/10/02 7/10/02 7/10/02	11:45AM 11:50AM 10:00PM	5 min. 615 min. 125,460
PD	1032 NODE 146 Unplanned	1 18 ACTIVE	CUT FEEDER REPLACE FEEDERMAKER ACTIVE DEVICE	78 30 13	7/15/02 7/15/02 7/15/02	2:10PM 2:30PM 3:05PM	20 min. 55 min. 1,650

Outage Detail Log

MOM

ALEXANDRIA; Unplanned and Planned Outages from 7/1/02 through 7/31/02; Sorted by Date/Time
Note: This report does not include open outages.

System Area Affected Type	Cause Fix Equipment	# Channels # Customers Technician	Declared On Site Cleared	Response Time Down Time Cust. Min. Out

Count:	9
Average Down Time (Minutes):	284
Average # of Customers Out:	790
Average Customer Minutes Out	67,173

261

ATTACHMENT 3

Comcast

2002 ANNUAL REPORT

YEAR'S ACTIVITIES SUMMARY
Local Origination and Community Programming Service to the Community
AUGUST 30, 2002

YEAR'S ACTIVITY SUMMARY
Local Origination and Community Programming
Service to the Community

- Supported Kones for Kids sponsored by the Department of Human Services for their Foster Care program.
- Contributed to the Virginia Special Olympics.
- Supported the New Teacher Welcome Program sponsored by the Alexandria Education Partnership
- Supported the "Walk for the Future with Project discovery
- Supported the Recruitment Fair/Volunteer Recognition Party with the Alexandria Volunteer Bureau
- Supported the Alexandria Technology Awards
- Supported the Alexandria Volunteer Bureau An Evening in the Heart of Alexandria Gala
- Provided Cable in the Classroom magazines in conjunction with the CIC program in Alexandria Public Schools
- Supported the Alexandria Chamber of Commerce with their Annual Golf Tournament
- Teamed up with the City of Alexandria Police Department Crime Prevention Unit for Kid Vid ID Day. Over 200 children participated on Saturday, September 29, 2001.
- Awarded a Comcast Student Achievement Award to a T.C. Williams graduate. The scholarship is awarded based on improvements made during their high school years while overcoming personal difficulties.
- Awarded a Comcast scholarship to a T.C. Williams graduate pursuing film studies at the Scholarship Fund of Alexandria Awards Ceremony
- Donated premiums to the Alexandria Youth Policy Commission meeting.
- Both filmed and participated in the USA/Alexandria Birthday Celebration at Founders Park
- Filmed and participated in the American Indian Festival, the African American Festival, the Italian Festival, the Irish Festival and the Chirlagua Festival.
- Promoted summer concerts throughout the area, 6 Lunch Bunch Concerts, Ben Brenman Park Concert, 5 Ft Ward Park Concerts, 4 Waterfront Park Concerts, 2 Montgomery Park Concerts, 9 Henderson Park Concerts, and the King Street Gardens Concert.
- Sponsor of the Alexandria Philanthropy Summit
- Comcast sat on the Advisory Committee and the selection committee for the philanthropy Summit Awards
- Tournament sponsor of the Small Fry Basketball Program
- Donated to the T.C. Williams Drug and Alcohol Free Graduation Party
- Participated in the United Way campaign
- Produced a PSA promoting the Alexandria Symphony Gala that was aired on both cable channels and www.comcastnews.com. Taped the opening presentations of the Rachael Schlesinger Hall and concert performance. Interviewed key participants in the event for a thirty-minute program.

- Live coverage and promotion of the Candlelight Memorial Ceremony in memory of the September 11 victims in front of Alexandria City Halls Market Square.
- Supported the Inova Alexandria Hospital Gala
- Corporate Sponsor of the Excellence in Education luncheon, and recipient of the Excellence in Education Hero's Award.
- Supported the Alexandria Chamber of Commerce "Total Resource" Campaign
- Participated with the Region in Comcast Cares Day at Anacostia High School in the District. We re-painted the computer lab, railing around the football field, and grillwork on the exterior windows.
- Sponsor of the CrisisLink Gala
- Conducted a tour of wheeler Avenue facility for the Federal Communications Commission and the United States Telecommunications Training Institute, whose class is made up of members of the military from around the world.
- Participated in the Alexandria Public Schools Family Involvement Rally
- Corporate sponsor of the Alexandria Waterfront Festival
- Partnered with the City of Alexandria JobLink in an outreach program, that involves the Internship of three individuals in the Local Origination Department. These individuals in their late 20's- early 30's have minimal work experience and job skills. The Internship allows them to train in our studios in production services, learn basic office skills, and absorb a typical work atmosphere. The objective of the Internship is to improve the level of knowledge for these individuals so that they develop marketable skills in the workforce.
- Coverage of the Alexandria Election Returns
- We presented The History Channel's *Save Our History™: Live from Jamestown* to the 4th grade class of John Adams Elementary School in Alexandria.
- Taped and broadcast the T.C. Williams vs. Robinson Homecoming on our local community Channel
- Taped and broadcast the 2001 NAACP Gala on our local Community Channel
- Taped and broadcast the Breast Cancer Walk on our local Community Channel
- Taped and broadcast the Foxchase Celebration on our local Community Channel
- Taped and broadcast the Chamber of Commerce Business Leader of the Year Awards on our
- local Community Channel
- Taped and broadcast the Scottish Christmas Walk on our local Community Channel
- Taped and broadcast the Alexandria Christmas Tree Lighting Ceremony on our local Community Channel
- Taped and broadcast the T.C.Williams Segregation program on our local Community Channel
- Taped and broadcast the Grace Episcopal Concert on our local Community Channel
- Taped and broadcast the Martin Luther King Special on our local Community Channel
- Taped and broadcast the Alexandria Student Forum on our local Community Channel
- Taped and broadcast the Scholarship Fund of Alexandria Telethon our local Community Channel
- Taped and broadcast the Scholarship Fund of Alexandria Telethon our local Community Channel
- Taped and broadcast the Chamber of Commerce Chairman's Gala on our local Community

Channel

- Taped and broadcast the Alexandria State of the City Address on our local Community Channel
- Taped and broadcast the St. Patrick's Day Parade on our local Community Channel
- Taped and broadcast the George Washington Day Parade on our local Community Channel
- Taped and broadcast the Alexandria Technology Awards on our local Community Channel
- Taped and broadcast the following Agenda Alexandria meetings: Teen Pregnancy, Juvenile Justice, Charitable Foundations, Electric Deregulation, SOL's , Community Policing, Virginia Welfare Reforms, Alexandria Recreation departments, Superintendent Rebecca Perry on the Alexandria Public School System, The Aftermath of September 11th
- Taped and broadcast the Girls Basketball Game between W. Springfield H.S. and Woodbridge High School on the local Community Channel
- Taped and broadcast the Girls Basketball Metro Classic on the local Community Channel
- Taped and broadcast the Hoop Academy Back to School Blast
- Taped and broadcast N.Y.C. Street Ballers vs. We Are One
- Taped and broadcast the Alexandria Harmonizers Christmas Concert
- Taped and broadcast the Basketball Game, Rising Freshman Tournament
- Taped and broadcast the Salute to Women Awards
- Taped and broadcast the Valor Awards
- Taped and broadcast the Law Day Debate
- Taped and broadcast the Successful Aging Seminar
- Taped and broadcast the Identification Theft forum
- Taped and broadcast 100th Centuries Family Celebration
- Taped and broadcast the Career and Technical Education Awards
- Taped and broadcast the T.C. Williams Graduation Ceremony
- Taped and broadcast the St. Stephen & St Agnes Graduation Ceremony
- Taped and broadcast Bishop Ireton Graduation Ceremony
- Taped and broadcast Episcopal Graduation Ceremony
- Taped and broadcast the Sportsman Club Banquet
- Taped and broadcast the Excellence in Education Awards
- Taped and broadcast the Scholarship Fund of Alexandria Awards Ceremony
- Taped and broadcast the Alexandria School Board district "C" Debate
- Taped and broadcast the Sleepy Thompson Basketball Tournament
- Taped and broadcast the Hoop Academy Corporate 3 on 3 Event
- Taped and broadcast Charnika Harrell in concert
- Taped and broadcast the 2002 10 and under Boys & Girls Basketball Championships
- Taped and broadcast the Rocky Versace Memorial Dedication
- Taped and broadcast the Regional and District Boys & Girls Basketball Championships
- Taped and broadcast the Regional Boys Wrestling championships
- Taped and broadcast the St Stephens / St Agnes Girls Field Hockey
- Taped and filmed T.C. Williams Girls Volleyball
- Taped and filmed T.C. Williams Boys & Girls Soccer
- Taped and broadcast the Alexandria Memorial Day Concerts
- Taped and broadcast T.C. Williams Boys & Girls Basketball

- Supported the Alexandria Torpedo Factory for the "Taste of Alexandria"
- Supported the Alexandria Department of Human Services with their Bicycle round-up Program
- Participated in the city of Alexandria Softball Program
- Sponsored the Alexandria Scholarship Fund Telethon Summa Cum Laude sponsorship through in kind work planning and broadcasting live and on replay the telethon event. This year's telethon raised $65,000.00.
- Sponsored the Scholarship Fund Committee Wrap-up Party
- Participated in "Read across America" with the Mayor of Alexandria, Kerry Donley and Alexandria School Superintendent Rebecca Perry at Lyle Crouch Elementary.
- Broadcast Comcast Original Programming on the local Community Channel,

Comcast in Concert: Living dead, Union Underground, etc

Comcast in Concert: Cold Play, Offspring, Rolling Stones

Comcast in Concert: Studio C episode # 1 & 2

Comcast in Concert: Studio C episode # 3 & 4

BASEBALL: Orioles host Oakland

Comcast in Concert: Cold Play & Street Team

Comcast in Concert: Erykah Badu, Mystic, & Slum Village

Comcast presents Music Choice & Comedy Spotlight

Comcast presents Pantene Pro-Voice Summer Showcase

Comcast in Concert: IMAX + Street Jam

Music Choice: Mystic + Slum Village + Street Team

Comcast in Concert: Pro Voice + Mandy Moore + LFO

Comcast in Concert: Cranberries + Comedy Spotlight
Comcast in Concert: Queensryche + Motley Crue

Comcast in Concert: Street Team + Crossbreed
Comcast in Concert: Eric Bazilian, 4Way St., Street Team

Comcast in Concert: KD Lang, Josh Groban, etc.
Comcast in Concert: Comedy Stand-up, KD Lang, etc

Comcast presents: Five for Fighting + Street Team

Comcast presents: Jewel + Willa Ford

Comcast presents: Smashmouth + Comedy Spotlight

Comcast presents: Trans Siberian Orchestra

Comcast presents: Radiohead + Street Team

Comcast presents: Alanis Morisette "Class Dismissed"

Comcast presents: Bilal &City High

Comcast presents: Dave Matthews & David Gray

Comcast presents: Dave Matthews Band + Street Team

Comcast presents: Corrs + Cranberries

Comcast presents: C. David + Nappy Roots& Fat Joe

Comcast presents: Studio C Jazz Series + Dena DeRose

Comcast presents: Judas Priest + Disturbed

Comcast presents: Glenn Tilbrook, Jimmy Eat World & Starsailor + John Meyer

Comcast presents: Comedy Spotlight

Comcast presents: Plus One + LMNT + Class Dismissed + Goo Goo Dolls

Produced Comcast Local Edition interviews, appearing on Headline News for the following organizations:

Alexandria Department of Recreation, Parks and Cultural Activities Olympic Torch

Alexandria Economic Development Partnership, Inc Organizational overview, programs

USO Metropolitan Washington Organizational Overview, programs

Alexandria Convention & Visitors Association Capital City opera Dec 15,16,22,23 First Night Dec 31

ATTACHMENT 4

Alexandria Programming Changes
between August 1, 2001 and July 31, 2002

Added:

County Music Television (CMT) as an expanded basic service on channel 58
Shop NBC as a limited basic service on channel 95
Discovery Health Channel as an expanded basic on channel 67
Outdoor Life as an expanded basic service on channel 68
TV Asia as a Digital Plus service on channel 640
Zee TV as a Digital Plus service on channel 641
ART as a Digital Plus service on channel 660
National Geographic Channel as a Digital Plus service on channel 109
G4 as a Digital Plus service on channel 138
ESPN Classic as a Digital Plus service on channel 103
C-Span 3 to Digital Classic on channel 105
Video on Demand on Digital channel 199
HBO Subscription Video on Demand on Digital channel 299
Showtime Subscription Video on Demand on Digital channel 338
Starz Subscription Video on Demand on Digital channel 369

Dropped:

ANA a premium service currently on channel 69

Change in Tiers:

ABC Family on will move from an expanded basic to a limited basic service
PIN will move from expanded basic to a limited basic service
MSNBC will move from a limited basic to an expanded basic service
TBS will move from a limited basic to an expanded basic service
Encore on channel 67 as an A La Carte service to Digital Plus on channel 150.
Sundance on channel 68 as an A La Carte service to Digital Plus on channel 165.
Spice on analog channel 77 to Comcast Digital Pay Per View on channel 251.
TEN on analog channel 78 to Comcast Digital Pay Per View on channel 78
Expansion of InDemand Pay per View on channel 77 to 24 hours
Expansion of InDemand Pay Per View on analog channel 78 to 24 hours
ESPN News on channel 102 from Digital Plus to Digital Classic
SoapNet on channel 120 from Digital Plus to Digital Classic
Nick Games & Sports (GAS) on channel 133 from Digital Plus to Digital Classic
Toon Disney on channel 135 from Digital Plus to Digital Classic
VH1 Classic on channel 143 from Digital Plus to Digital Classic
HBO2 an analog premium on channel 72 to a Digital Premium on channel 302