

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant To Section 13 Or 15(d) of
The Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): March 11, 2005

COMCAST CORPORATION

(Exact Name of Registrant
as Specified in Charter)

Pennsylvania

(State or Other Jurisdiction of Incorporation)

000-50093

(Commission File Number)

27-0000798

(IRS Employer Identification No.)

**1500 Market Street
Philadelphia, PA**

(Address of Principal Executive Offices)

19102

(Zip Code)

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

Not Applicable

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

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement

The Company hereby files the following forms of grant document which will be used to evidence a stock option or restricted stock grant made to a named executive officer under the specified Company plan. These forms of grant document are attached as Exhibits to this Current Report on Form 8-K and are incorporated herein by reference. These forms of grant document contain all of the material terms and conditions of any stock option or restricted stock unit grant under the applicable plan, other than the name of the grantee, the date of grant, the number of shares or units subject to the grant, the vesting schedule and (in the case of a stock option grant) the exercise price per share. Options evidenced by the form of grant document under the Company's 2002 Stock Option Plan or 2003 Stock Option Plan are in all cases subject to the terms and conditions of the applicable option plan and restricted stock units evidenced by the form of grant document under the Company's 2002 Restricted Stock Plan are in all cases subject to the terms and conditions of the restricted stock plan.

Grant Document under 2002 Stock Option Plan:

Non-Qualified Option

Grant Document under 2003 Stock Option Plan:

Non-Qualified Option

Grant Document under 2002 Restricted Stock Plan:

Restricted Stock Unit Award

Item 9.01. Financial Statements and Exhibits**(c) Exhibits**

Exhibit No.	Description
10.1	Form of grant document under the Comcast Corporation 2002 Stock Option Plan.
10.2	Form of grant document under the Comcast Corporation 2003 Stock Option Plan.
10.3	Form of grant document under the Comcast Corporation 2002 Restricted Stock Plan.

SIGNATURES

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

COMCAST CORPORATION

Date: March 11, 2005

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

COMCAST CORPORATION

NON-QUALIFIED OPTION

This is a Non-Qualified Stock Option Award dated _____, 200_ (“Award”) from Comcast Corporation (the “Sponsor”) to _____ (the “Optionee”).

1. Definitions. As used herein:

(a) “Affiliate” means, with respect to any Person, any other Person that, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. For purposes of this definition, the term “control,” including its correlative terms “controlled by” and “under common control with,” mean, with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

(b) “AT&T Broadband Transaction” means the acquisition of Comcast Cable Communications Holdings, Inc. (formerly known as AT&T Broadband Corp.) by the Company.

(c) “Board” means the board of directors of the Sponsor.

(d) “Cause” means (i) fraud; (ii) misappropriation; (iii) embezzlement; (iv) gross negligence in the performance of duties; (v) self-dealing; (vi) dishonesty; (vii) misrepresentation; (viii) conviction of a crime of a felony; (ix) material violation of any Company policy; (x) material violation of the Company’s Code of Ethics and Business Conduct or, (xi) in the case of an employee of a Company who is a party to an employment agreement with a Company, material breach of such agreement; provided that as to items (ix), (x) and (xi), if capable of being cured, such event or condition remains uncured following 30 days written notice thereof.

(e) “Change of Control” means any transaction or series of transactions as a result of which any Person who was a Third Party immediately before such transaction or series of transactions owns then-outstanding securities of the Sponsor such that such Person has the ability to direct the management of the Sponsor, as determined by the Board in its discretion. The Board may also determine that a Change of Control shall occur upon the completion of one or more proposed transactions. The Board’s determination shall be final and binding.

(f) “Closing” means the closing of the acquisition and sale of the Shares as described in, and subject to the provisions of, Paragraph 9 hereof.

(g) “Closing Date” means the date of the Closing.

(h) "Code" means the Internal Revenue Code of 1986, as amended.

(i) "Comcast Plan" means any restricted stock, stock bonus, stock option or other compensation plan, program or arrangement established or maintained by the Sponsor or an Affiliate of the Sponsor, including but not limited to this Plan, the Comcast Corporation 2002 Restricted Stock Plan and the Comcast Corporation 1987 Stock Option Plan and the AT&T Broadband Corp. Adjustment Plan.

(j) "Committee" means those members of the Board who have been designated pursuant to the Plan to act in that capacity.

(k) "Common Stock" means the Sponsor's Class A Common Stock, par value, \$.01 per share. For purposes of Paragraph 1(t) and Paragraph 5, the term "Common Stock" also means the Sponsor's Class A Special Common Stock, par value, \$.01 per share.

(l) "Company" means the Sponsor and each of its Subsidiaries.

(m) "Date of Exercise" means the date on which the notice required by Paragraph 6 hereof is hand-delivered, placed in the United States mail postage prepaid, or delivered to a telegraph or telex facility.

(n) "Date of Grant" means the date hereof, the date on which the Sponsor awarded the Option.

(o) "Disability" means a disability within the meaning of section 22(e)(3) of the Code.

(p) "Expiration Date" means the earliest of the following:

(1) If the Optionee's Termination of Employment with the Company is due to any reason other than death, Disability, Retirement or Cause the date three months following such Termination of Employment;

(2) If the Optionee's Termination of Employment with the Company occurs after qualifying for Retirement, the date three months after the third anniversary of the date of the Optionee's Termination of Employment, subject to cancellation by the Committee pursuant to Paragraph 3(b);

(3) If the Optionee's Termination of Employment with the Company is for Cause, the date of such Termination of Employment; or

(4) The day before the tenth anniversary of the Date of Grant.

(q) "Fair Market Value" means the Fair Market Value of a Share, as determined pursuant to the Plan.

- (r) “Option” means the option hereby granted.
- (s) “Option Price” means \$ _____ per Share, as calculated pursuant to the Plan.
- (t) “Other Available Shares” means, as of any date, the sum of:

- (1) the total number of Shares owned by an Optionee that were not acquired by such Optionee pursuant to a Comcast Plan or otherwise in connection with the performance of services to the Sponsor or an Affiliate; plus

- (2) the excess, if any of:

- (a) the total number of Shares owned by an Optionee other than the Shares described in Paragraph 1(t)(1);

over

- (b) the sum of:

- i) the number of such Shares owned by such Optionee for less than six months; plus

- ii) the number of such Shares owned by such Optionee that has, within the preceding six months, been the subject of a withholding certification pursuant to Paragraph 15(b) of the Plan or any similar withholding certification under any other Comcast Plan; plus

- iii) the number of such Shares owned by such Optionee that has, within the preceding six months, been received in exchange for Shares surrendered as payment, in full or in part, or as to which ownership was attested to as payment, in full or in part, of the exercise price for an option to purchase any securities of the Sponsor or an Affiliate of the Sponsor, under any Comcast Plan, but only to the extent of the number of Shares surrendered or attested to; plus

- iv) the number of such Shares owned by such Optionee as to which evidence of ownership has, within the preceding six months, been provided to the Company in connection with the crediting of “Deferred Stock Units” to such Optionee’s Account under the Comcast Corporation 2002 Deferred Stock Option Plan (as in effect from time to time).

For purposes of this Paragraph 1(t), a Share that is subject to a deferral election pursuant to another Comcast Plan shall not be treated as owned by an Optionee until all conditions to the delivery of such Share have lapsed. For purposes of determining the number of Other Available Shares, the term “Shares” shall also include the securities held by a Participant immediately before the consummation of the AT&T Broadband Transaction that became Common Stock as a result of the AT&T Broadband Transaction.

- (u) “Person” means an individual, a corporation, a partnership, an association, a trust or any other entity or organization.

(v) “Plan” means the Comcast Corporation 2002 Stock Option Plan, incorporated herein by reference.

(w) “Retirement.” An Optionee will be qualified for Retirement after reaching age 62 and completing 10 or more years of service with the Company.

(x) “Shares” means the _____ shares of Common Stock, which are the subject of the Option hereby granted.

(y) “Sponsor” means Comcast Corporation, a Pennsylvania corporation, as successor to Comcast Holdings Corporation (formerly known as Comcast Corporation), including any successor thereto by merger, consolidation, acquisition of all or substantially all the assets thereof, or otherwise.

(z) “Subsidiary.” means any business entity that, at the time in question, is a subsidiary of the Sponsor within the meaning of section 424(f) of the Code.

(aa) “Ten Percent Shareholder” means a person who on the Date of Grant owns, either directly or within the meaning of the attribution rules contained in section 424(d) of the Code, stock possessing more than 10% of the total combined voting power of all classes of stock of his employer corporation or of its parent or subsidiary corporations, as defined respectively in sections 424(e) and (f) of the Code, provided that the employer corporation is the Sponsor or a Subsidiary.

(bb) “Terminating Event” means any of the following events:

(1) the liquidation of the Sponsor; or

(2) a Change of Control.

(cc) “Termination of Employment” means the Optionee’s termination of employment. For purposes of the Plan and this Award, the Optionee’s Termination of Employment occurs on the date the Optionee ceases to have a regular obligation to perform services for the Company, without regard to whether (i) the Optionee continues on the Company’s payroll for regular, severance or other pay or (ii) the Optionee continues to participate in one or more health and welfare plans maintained by the Company on the same basis as active employees. Whether the Optionee ceases to have a regular obligation to perform services for the Company shall be determined by the Committee in its sole discretion. Notwithstanding the foregoing, if the Optionee is a party to an employment agreement or severance agreement with the Company which establishes the effective date of the Optionee’s termination of employment for purposes of this Award, that date shall apply.

(dd) “Third Party” means any Person other than a Company, together with such Person’s Affiliates, provided that the term “Third Party” shall not include the Sponsor or an Affiliate of the Sponsor.

(ee) “1933 Act” means the Securities Act of 1933, as amended.

(ff) “1934 Act” means the Securities Exchange Act of 1934, as amended.

2. Grant of Option. Subject to the terms and conditions set forth herein and in the Plan, the Sponsor hereby grants to the Optionee the Option to purchase any or all of the Shares.

3. Time of Exercise of Options.

(a) Except as provided in Paragraphs 3(b) or 4, the Option may be exercised after such time or times as set forth below, and shall remain exercisable until the Expiration Date, when the right to exercise shall terminate absolutely:

[_____] of the Shares subject to the Option may be exercised following the second anniversary of the Date of Grant.

[_____] of the Shares subject to the Option may be exercised following the third anniversary of the Date of Grant.

[_____] of the Shares subject to the Option may be exercised following the fourth anniversary of the Date of Grant.

[_____] of the Shares subject to the Option may be exercised following the fifth anniversary of the Date of Grant.]

(b) No Shares subject to the Option shall first become exercisable following the Optionee’s Termination of Employment for any reason other than death or Disability or after qualifying for Retirement. All Shares subject to the Option shall vest and become exercisable upon the Optionee’s Termination of Employment because of death or Disability. Furthermore, the Option shall continue to vest and become exercisable in accordance with Paragraph 3(a) for a period of three years following the Optionee’s Termination of Employment after qualifying for Retirement; provided, however, that the Option will be subject to cancellation by the Committee, in its sole discretion, if the Optionee breaches either of the following non-solicitation or non-competition obligations during the 39-month period following such Termination of Employment:

(1) The Optionee shall not, directly or indirectly, solicit, induce, encourage or attempt to influence any customer, employee, consultant, independent contractor, service provider or supplier of the Company to cease to do business or to terminate the employment or other relationship with the Company.

(2) The Optionee shall not, directly or indirectly, engage or be financially interested in (as an agent, consultant, director, employee, independent contractor, officer, owner, partner, principal or otherwise), any activities for any business (whether conducted by an entity or individuals, including the Optionee in self-employment) that is engaged in competition, directly or indirectly through any entity controlling, controlled by or under common control with such business, with any of the business activities carried on by the Company or any business unit of the Company, or being planned by the Company or business unit with the Optionee’s knowledge at the time of the Optionee’s termination of employment.

This restriction shall apply in any geographical area of the United States in which the Company carries out business activities. Nothing herein shall prevent the Optionee from owning for investment up to five percent (5%) of any class of equity security of an entity whose securities are traded on a national securities exchange or market.

4. Terminating Event.

(a) The Sponsor shall give the Optionee at least thirty (30) days' notice (or, if not practicable, such shorter notice as may be reasonably practicable) prior to the anticipated date of the consummation of a Terminating Event. Upon receipt of such notice, and for a period of ten (10) days thereafter (or such shorter period as the Board shall reasonably determine and so notify the Optionee), the Optionee shall be permitted to exercise the Option to the extent the Option is then exercisable; provided that, the Sponsor may, by similar notice, require the Optionee to exercise the Option, to the extent the Option is then exercisable, or to forfeit the Option (or portion thereof, as applicable). The Committee may, in its discretion, provide that upon the Optionee's receipt of the notice of a Terminating Event under this Paragraph 4(a), the entire number of Shares covered by Options shall become immediately exercisable. Upon the close of the period described in this Paragraph 4(a) during which an Option may be exercised in connection with a Terminating Event, such Option (including such portion thereof that is not exercisable) shall terminate to the extent that such Option has not theretofore been exercised.

(b) Notwithstanding Paragraph 4(a), in the event the Terminating Event is not consummated, the Option shall be deemed not to have been exercised and shall be exercisable thereafter to the extent it would have been exercisable if no such notice had been given.

5. Payment for Shares. Full payment for Shares purchased upon the exercise of an Option shall be made in cash or, at the election of the Optionee and as the Committee may, in its sole discretion, approve, by surrendering or attesting to ownership of shares of Common Stock with an aggregate Fair Market Value equal to the aggregate option price, or by attesting to ownership and delivering such combination of shares and cash as the Committee may, in its sole discretion, approve; provided that ownership of shares may be attested to and shares may be surrendered in satisfaction of the option price only if the Optionee certifies in writing to the Sponsor that the Optionee owns a number of Other Available Shares as of the Date of Exercise that is at least equal to the number of shares as to which ownership has been attested or the number of shares to be surrendered in satisfaction of the Option Price, as applicable. If payment is made in whole or part by attestation of ownership, the Optionee shall attest to ownership of shares representing shares legally and beneficially owned by such Optionee, free of all liens, claims and encumbrances of every kind and having a Fair Market Value on the date of attestation that is not greater than the aggregate option price.

6. Manner of Exercise. The Option shall be exercised by giving written notice of exercise in accordance with the manner prescribed by the Committee. Such notice shall be

deemed to have been given when hand-delivered, telecopied or mailed, first class postage prepaid, and shall be irrevocable once given.

7. Nontransferability of Option. The Option may not be transferred or assigned by the Optionee otherwise than by will or the laws of descent and distribution or be exercised during his life other than by the Optionee or for his benefit by his attorney-in-fact or guardian. Any attempt at assignment, transfer, pledge or disposition of the Option contrary to the provisions hereof or the levy of any execution, attachment or similar process upon the Option shall be null and void and without effect. Any exercise of the Option by a person other than the Optionee shall be accompanied by appropriate proofs of the right of such person to exercise the Option.

8. Securities Laws. The Committee may from time to time impose any conditions on the exercise of the Option as it deems necessary or appropriate to comply with the then-existing requirements of the 1933 Act or the 1934 Act, including Rule 16b-3 (or any similar rule) of the Securities and Exchange Commission. If the listing, registration or qualification of Shares issuable on the exercise of the Option upon any securities exchange or under any federal or state law, or the consent or approval of any governmental regulatory body is necessary as a condition of or in connection with the purchase of such Shares, the Sponsor shall not be obligated to issue or deliver the certificates representing the Shares otherwise issuable on the exercise of the Option unless and until such listing, registration, qualification, consent or approval shall have been effected or obtained. If registration is considered unnecessary by the Sponsor or its counsel, the Sponsor may cause a legend to be placed on such Shares calling attention to the fact that they have been acquired for investment and have not been registered.

9. Issuance of Certificate at Closing; Payment of Cash. Subject to the provisions of this Paragraph 9, the Closing Date shall occur as promptly as is feasible after the exercise of the Option. Subject to the provisions of Paragraphs 8 and 10 hereof, a certificate for the Shares issuable on the exercise of the Option shall be delivered to the Optionee or to his personal representative, heir or legatee at the Closing, provided that no certificates for Shares will be delivered to the Optionee or to his personal representative, heir or legatee unless the Option Price has been paid in full.

10. Rights Prior to Exercise. The Optionee shall not have any right as a stockholder with respect to any Shares subject to his Options until the Option shall have been exercised in accordance with the terms of the Plan and this Award and the Optionee shall have paid the full purchase price for the number of Shares in respect of which the Option was exercised, provided that in the event that the Optionee's Termination of Employment with the Company is for Cause, upon a determination by the Committee, the Optionee shall automatically forfeit all Shares otherwise subject to delivery upon exercise of an Option but for which the Sponsor has not yet delivered the Share certificates, upon refund by the Sponsor of the Option Price.

11. Status of Option; Interpretation. The Option is intended to be a non-qualified stock option. Accordingly, it is intended that the transfer of property pursuant to the exercise of the Option be subject to federal income tax in accordance with section 83 of the Code. The Option is not intended to qualify as an incentive stock option within the meaning of section 422

of the Code. The interpretation and construction of any provision of this Option or the Plan made by the Committee shall be final and conclusive and, insofar as possible, shall be consistent with the intention expressed in this Paragraph 11.

12. Option Not to Affect Employment. The Option granted hereunder shall not confer upon the Optionee any right to continue in service as an employee, officer or director of the Sponsor or any subsidiary of the Sponsor.

13. Miscellaneous.

(a) The address for the Optionee to which notice, demands and other communications to be given or delivered under or by reason of the provisions hereof shall be the address contained in the Company's personnel records, or such other address as the Optionee may provide to the Company by written notice.

(b) This Award may be executed in one or more counterparts all of which taken together will constitute one and the same instrument.

(c) The validity, performance, construction and effect of this Award shall be governed by the laws of the Commonwealth of Pennsylvania, without giving effect to principles of conflicts of law.

(d) The Optionee hereby irrevocably and unconditionally consents to submit to the exclusive jurisdiction of the courts of the Commonwealth of Pennsylvania and of the United States of America, in each case located in Philadelphia, Pennsylvania, for any actions, suits or proceedings arising out of or relating to this Award and the transactions contemplated hereby ("Litigation") and agrees not to commence any Litigation except in any such court, and further agrees that service of process, summons, notice or document by U.S. registered mail to his respective address shall be effective service of process for any Litigation brought against him in any such court. Each party hereby irrevocably and unconditionally waives any objection to the laying of venue of any Litigation in the courts of the Commonwealth of Pennsylvania or of the United States of America, in each case located in Philadelphia, Pennsylvania, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any Litigation brought in any such court has been brought in an inconvenient forum.

14. Withholding of Taxes. Whenever the Sponsor proposes or is required to deliver or transfer Shares in connection with the exercise of the Option, the Sponsor shall have the right to (a) require the Optionee to remit to the Sponsor 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 (b) take whatever action it deems necessary to protect its interests with respect to tax liabilities.

IN WITNESS WHEREOF, the Sponsor has granted this Award on the day and year first above written.

COMCAST CORPORATION

BY:

LAWRENCE S. SMITH

ATTEST:

ARTHUR R. BLOCK

COMCAST CORPORATION

NON-QUALIFIED OPTION

This is a Non-Qualified Stock Option Award dated _____, 200_ (“Award”) from Comcast Corporation (the “Sponsor”) to _____ (the “Optionee”).

1. Definitions. As used herein:

(a) “Affiliate” means, with respect to any Person, any other Person that, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. For purposes of this definition, the term “control,” including its correlative terms “controlled by” and “under common control with,” mean, with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

(b) “AT&T Broadband Transaction” means the acquisition of Comcast Cable Communications Holdings, Inc. (formerly known as AT&T Broadband Corp.) by the Company.

(c) “Board” means the board of directors of the Sponsor.

(d) “Cause” means (i) fraud; (ii) misappropriation; (iii) embezzlement; (iv) gross negligence in the performance of duties; (v) self-dealing; (vi) dishonesty; (vii) misrepresentation; (viii) conviction of a crime of a felony; (ix) material violation of any Company policy; (x) material violation of the Company’s Code of Ethics and Business Conduct or, (xi) in the case of an employee of a Company who is a party to an employment agreement with a Company, material breach of such agreement; provided that as to items (ix), (x) and (xi), if capable of being cured, such event or condition remains uncured following 30 days written notice thereof.

(e) “Change of Control” means any transaction or series of transactions as a result of which any Person who was a Third Party immediately before such transaction or series of transactions owns then-outstanding securities of the Sponsor such that such Person has the ability to direct the management of the Sponsor, as determined by the Board in its discretion. The Board may also determine that a Change of Control shall occur upon the completion of one or more proposed transactions. The Board’s determination shall be final and binding.

(f) “Closing” means the closing of the acquisition and sale of the Shares as described in, and subject to the provisions of, Paragraph 9 hereof.

(g) “Closing Date” means the date of the Closing.

(h) “Code” means the Internal Revenue Code of 1986, as amended.

(i) “Comcast Plan” means any restricted stock, stock bonus, stock option or other compensation plan, program or arrangement established or maintained by the Sponsor or an Affiliate of the Sponsor, including but not limited to this Plan, the Comcast Corporation 2002 Stock Option Plan, the Comcast Corporation 2002 Restricted Stock Plan and the Comcast Corporation 1987 Stock Option Plan and the AT&T Broadband Corp. Adjustment Plan.

(j) “Committee” means those members of the Board who have been designated pursuant to the Plan to act in that capacity.

(k) “Common Stock” means the Sponsor’s Class A Common Stock, par value, \$.01 per share. For purposes of Paragraph 1(t) and Paragraph 5, the term “Common Stock” also means the Sponsor’s Class A Special Common Stock, par value, \$.01 per share.

(l) “Company” means the Sponsor and each of its Subsidiaries.

(m) “Date of Exercise” means the date on which the notice required by Paragraph 6 hereof is hand-delivered, placed in the United States mail postage prepaid, or delivered to a telegraph or telex facility.

(n) “Date of Grant” means the date hereof, the date on which the Sponsor awarded the Option.

(o) “Disability” means a disability within the meaning of section 22(e)(3) of the Code.

(p) “Expiration Date” means the earliest of the following:

(1) If the Optionee’s Termination of Employment with the Company is due to any reason other than death, Disability, Retirement or Cause the date three months following such Termination of Employment;

(2) If the Optionee’s Termination of Employment with the Company occurs after qualifying for Retirement, the date three months after the third anniversary of the date of the Optionee’s Termination of Employment, subject to cancellation by the Committee pursuant to Paragraph 3(b);

(3) If the Optionee’s Termination of Employment with the Company is for Cause, the date of such Termination of Employment; or

(4) The day before the tenth anniversary of the Date of Grant.

(q) “Fair Market Value” means the Fair Market Value of a Share, as determined pursuant to the Plan.

(r) “Option” means the option hereby granted.

(s) "Option Price" means \$_____ per Share, as calculated pursuant to the Plan.

(t) "Other Available Shares" means, as of any date, the sum of:

(1) the total number of Shares owned by an Optionee that were not acquired by such Optionee pursuant to a Comcast Plan or otherwise in connection with the performance of services to the Sponsor or an Affiliate; plus

(2) the excess, if any of:

(a) the total number of Shares owned by an Optionee other than the Shares described in Paragraph 1(t)(1);

over

(b) the sum of:

i) the number of such Shares owned by such Optionee for less than six months; plus

ii) the number of such Shares owned by such Optionee that has, within the preceding six months, been the subject of a withholding certification pursuant to Paragraph 15(b) of the Plan or any similar withholding certification under any other Comcast Plan; plus

iii) the number of such Shares owned by such Optionee that has, within the preceding six months, been received in exchange for Shares surrendered as payment, in full or in part, or as to which ownership was attested to as payment, in full or in part, of the exercise price for an option to purchase any securities of the Sponsor or an Affiliate of the Sponsor, under any Comcast Plan, but only to the extent of the number of Shares surrendered or attested to; plus

iv) the number of such Shares owned by such Optionee as to which evidence of ownership has, within the preceding six months, been provided to the Company in connection with the crediting of "Deferred Stock Units" to such Optionee's Account under the Comcast Corporation 2002 Deferred Stock Option Plan (as in effect from time to time).

For purposes of this Paragraph 1(t), a Share that is subject to a deferral election pursuant to another Comcast Plan shall not be treated as owned by an Optionee until all conditions to the delivery of such Share have lapsed. For purposes of determining the number of Other Available Shares, the term "Shares" shall also include the securities held by a Participant immediately before the consummation of the AT&T Broadband Transaction that became Common Stock as a result of the AT&T Broadband Transaction.

(u) "Person" means an individual, a corporation, a partnership, an association, a trust or any other entity or organization.

(v) “Plan” means the Comcast Corporation 2003 Stock Option Plan, incorporated herein by reference.

(w) “Retirement.” An Optionee will be qualified for Retirement after reaching age 62 and completing 10 or more years of service with the Company.

(x) “Shares” means the _____ shares of Common Stock, which are the subject of the Option hereby granted.

(y) “Sponsor” means Comcast Corporation, a Pennsylvania corporation, as successor to Comcast Holdings Corporation (formerly known as Comcast Corporation), including any successor thereto by merger, consolidation, acquisition of all or substantially all the assets thereof, or otherwise.

(z) “Subsidiary.” means any business entity that, at the time in question, is a subsidiary of the Sponsor within the meaning of section 424(f) of the Code.

(aa) “Ten Percent Shareholder” means a person who on the Date of Grant owns, either directly or within the meaning of the attribution rules contained in section 424(d) of the Code, stock possessing more than 10% of the total combined voting power of all classes of stock of his employer corporation or of its parent or subsidiary corporations, as defined respectively in sections 424(e) and (f) of the Code, provided that the employer corporation is the Sponsor or a Subsidiary.

(bb) “Terminating Event” means any of the following events:

(1) the liquidation of the Sponsor; or

(2) a Change of Control.

(cc) “Termination of Employment” means the Optionee’s termination of employment. For purposes of the Plan and this Award, the Optionee’s Termination of Employment occurs on the date the Optionee ceases to have a regular obligation to perform services for the Company, without regard to whether (i) the Optionee continues on the Company’s payroll for regular, severance or other pay or (ii) the Optionee continues to participate in one or more health and welfare plans maintained by the Company on the same basis as active employees. Whether the Optionee ceases to have a regular obligation to perform services for the Company shall be determined by the Committee in its sole discretion. Notwithstanding the foregoing, if the Optionee is a party to an employment agreement or severance agreement with the Company which establishes the effective date of the Optionee’s termination of employment for purposes of this Award, that date shall apply.

(dd) “Third Party” means any Person other than a Company, together with such Person’s Affiliates, provided that the term “Third Party” shall not include the Sponsor or an Affiliate of the Sponsor.

(ee) “1933 Act” means the Securities Act of 1933, as amended.

(ff) “1934 Act” means the Securities Exchange Act of 1934, as amended.

2. Grant of Option. Subject to the terms and conditions set forth herein and in the Plan, the Sponsor hereby grants to the Optionee the Option to purchase any or all of the Shares.

3. Time of Exercise of Options.

(a) Except as provided in Paragraphs 3(b) or 4, the Option may be exercised after such time or times as set forth below, and shall remain exercisable until the Expiration Date, when the right to exercise shall terminate absolutely:

[_____] of the Shares subject to the Option may be exercised following the second anniversary of the Date of Grant.

[_____] of the Shares subject to the Option may be exercised following the third anniversary of the Date of Grant.

[_____] of the Shares subject to the Option may be exercised following the fourth anniversary of the Date of Grant.

[_____] of the Shares subject to the Option may be exercised following the fifth anniversary of the Date of Grant.]

(b) No Shares subject to the Option shall first become exercisable following the Optionee’s Termination of Employment for any reason other than death or Disability or after qualifying for Retirement. All Shares subject to the Option shall vest and become exercisable upon the Optionee’s Termination of Employment because of death or Disability. Furthermore, the Option shall continue to vest and become exercisable in accordance with Paragraph 3(a) for a period of three years following the Optionee’s Termination of Employment after qualifying for Retirement; provided, however, that the Option will be subject to cancellation by the Committee, in its sole discretion, if the Optionee breaches either of the following non-solicitation or non-competition obligations during the 39-month period following such Termination of Employment:

(1) The Optionee shall not, directly or indirectly, solicit, induce, encourage or attempt to influence any customer, employee, consultant, independent contractor, service provider or supplier of the Company to cease to do business or to terminate the employment or other relationship with the Company.

(2) The Optionee shall not, directly or indirectly, engage or be financially interested in (as an agent, consultant, director, employee, independent contractor, officer, owner, partner, principal or otherwise), any activities for any business (whether conducted by an entity or individuals, including the Optionee in self-employment) that is engaged in competition, directly or indirectly through any entity controlling, controlled by or under common control with such business, with any of the business activities carried on by the Company or any business unit of the Company, or being planned by the Company or business

unit with the Optionee's knowledge at the time of the Optionee's termination of employment. This restriction shall apply in any geographical area of the United States in which the Company carries out business activities. Nothing herein shall prevent the Optionee from owning for investment up to five percent (5%) of any class of equity security of an entity whose securities are traded on a national securities exchange or market.

4. Terminating Event.

(a) The Sponsor shall give the Optionee at least thirty (30) days' notice (or, if not practicable, such shorter notice as may be reasonably practicable) prior to the anticipated date of the consummation of a Terminating Event. Upon receipt of such notice, and for a period of ten (10) days thereafter (or such shorter period as the Board shall reasonably determine and so notify the Optionee), the Optionee shall be permitted to exercise the Option to the extent the Option is then exercisable; provided that, the Sponsor may, by similar notice, require the Optionee to exercise the Option, to the extent the Option is then exercisable, or to forfeit the Option (or portion thereof, as applicable). The Committee may, in its discretion, provide that upon the Optionee's receipt of the notice of a Terminating Event under this Paragraph 4(a), the entire number of Shares covered by Options shall become immediately exercisable. Upon the close of the period described in this Paragraph 4(a) during which an Option may be exercised in connection with a Terminating Event, such Option (including such portion thereof that is not exercisable) shall terminate to the extent that such Option has not theretofore been exercised.

(b) Notwithstanding Paragraph 4(a), in the event the Terminating Event is not consummated, the Option shall be deemed not to have been exercised and shall be exercisable thereafter to the extent it would have been exercisable if no such notice had been given.

5. Payment for Shares. Full payment for Shares purchased upon the exercise of an Option shall be made in cash or, at the election of the Optionee and as the Committee may, in its sole discretion, approve, by surrendering or attesting to ownership of shares of Common Stock with an aggregate Fair Market Value equal to the aggregate option price, or by attesting to ownership and delivering such combination of shares and cash as the Committee may, in its sole discretion, approve; provided that ownership of shares may be attested to and shares may be surrendered in satisfaction of the option price only if the Optionee certifies in writing to the Sponsor that the Optionee owns a number of Other Available Shares as of the Date of Exercise that is at least equal to the number of shares as to which ownership has been attested or the number of shares to be surrendered in satisfaction of the Option Price, as applicable. If payment is made in whole or part by attestation of ownership, the Optionee shall attest to ownership of shares representing shares legally and beneficially owned by such Optionee, free of all liens, claims and encumbrances of every kind and having a Fair Market Value on the date of attestation that is not greater than the aggregate option price.

6. Manner of Exercise. The Option shall be exercised by giving written notice of exercise in accordance with the manner prescribed by the Committee. Such notice shall

be deemed to have been given when hand-delivered, telecopied or mailed, first class postage prepaid, and shall be irrevocable once given.

7. Nontransferability of Option. The Option may not be transferred or assigned by the Optionee otherwise than by will or the laws of descent and distribution or be exercised during his life other than by the Optionee or for his benefit by his attorney-in-fact or guardian. Any attempt at assignment, transfer, pledge or disposition of the Option contrary to the provisions hereof or the levy of any execution, attachment or similar process upon the Option shall be null and void and without effect. Any exercise of the Option by a person other than the Optionee shall be accompanied by appropriate proofs of the right of such person to exercise the Option.

8. Securities Laws. The Committee may from time to time impose any conditions on the exercise of the Option as it deems necessary or appropriate to comply with the then-existing requirements of the 1933 Act or the 1934 Act, including Rule 16b-3 (or any similar rule) of the Securities and Exchange Commission. If the listing, registration or qualification of Shares issuable on the exercise of the Option upon any securities exchange or under any federal or state law, or the consent or approval of any governmental regulatory body is necessary as a condition of or in connection with the purchase of such Shares, the Sponsor shall not be obligated to issue or deliver the certificates representing the Shares otherwise issuable on the exercise of the Option unless and until such listing, registration, qualification, consent or approval shall have been effected or obtained. If registration is considered unnecessary by the Sponsor or its counsel, the Sponsor may cause a legend to be placed on such Shares calling attention to the fact that they have been acquired for investment and have not been registered.

9. Issuance of Certificate at Closing; Payment of Cash. Subject to the provisions of this Paragraph 9, the Closing Date shall occur as promptly as is feasible after the exercise of the Option. Subject to the provisions of Paragraphs 8 and 10 hereof, a certificate for the Shares issuable on the exercise of the Option shall be delivered to the Optionee or to his personal representative, heir or legatee at the Closing, provided that no certificates for Shares will be delivered to the Optionee or to his personal representative, heir or legatee unless the Option Price has been paid in full.

10. Rights Prior to Exercise. The Optionee shall not have any right as a stockholder with respect to any Shares subject to his Options until the Option shall have been exercised in accordance with the terms of the Plan and this Award and the Optionee shall have paid the full purchase price for the number of Shares in respect of which the Option was exercised, provided that in the event that the Optionee's Termination of Employment with the Company is for Cause, upon a determination by the Committee, the Optionee shall automatically forfeit all Shares otherwise subject to delivery upon exercise of an Option but for which the Sponsor has not yet delivered the Share certificates, upon refund by the Sponsor of the Option Price.

11. Status of Option; Interpretation. The Option is intended to be a non-qualified stock option. Accordingly, it is intended that the transfer of property pursuant to the exercise of the Option be subject to federal income tax in accordance with section 83 of the Code. The Option is not intended to qualify as an incentive stock option within the meaning of

section 422 of the Code. The interpretation and construction of any provision of this Option or the Plan made by the Committee shall be final and conclusive and, insofar as possible, shall be consistent with the intention expressed in this Paragraph 11.

12. Option Not to Affect Employment. The Option granted hereunder shall not confer upon the Optionee any right to continue in service as an employee, officer or director of the Sponsor or any subsidiary of the Sponsor.

13. Miscellaneous.

(a) The address for the Optionee to which notice, demands and other communications to be given or delivered under or by reason of the provisions hereof shall be the address contained in the Company's personnel records, or such other address as the Optionee may provide to the Company by written notice.

(b) This Award may be executed in one or more counterparts all of which taken together will constitute one and the same instrument.

(c) The validity, performance, construction and effect of this Award shall be governed by the laws of the Commonwealth of Pennsylvania, without giving effect to principles of conflicts of law.

(d) The Optionee hereby irrevocably and unconditionally consents to submit to the exclusive jurisdiction of the courts of the Commonwealth of Pennsylvania and of the United States of America, in each case located in Philadelphia, Pennsylvania, for any actions, suits or proceedings arising out of or relating to this Award and the transactions contemplated hereby ("Litigation") and agrees not to commence any Litigation except in any such court, and further agrees that service of process, summons, notice or document by U.S. registered mail to his respective address shall be effective service of process for any Litigation brought against him in any such court. Each party hereby irrevocably and unconditionally waives any objection to the laying of venue of any Litigation in the courts of the Commonwealth of Pennsylvania or of the United States of America, in each case located in Philadelphia, Pennsylvania, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any Litigation brought in any such court has been brought in an inconvenient forum.

14. Withholding of Taxes. Whenever the Sponsor proposes or is required to deliver or transfer Shares in connection with the exercise of the Option, the Sponsor shall have the right to (a) require the Optionee to remit to the Sponsor 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 (b) take whatever action it deems necessary to protect its interests with respect to tax liabilities.

IN WITNESS WHEREOF, the Sponsor has granted this Award on the day and year first above written.

COMCAST CORPORATION

BY: _____
LAWRENCE S. SMITH

ATTEST: _____
ARTHUR R. BLOCK

COMCAST CORPORATION
RESTRICTED STOCK UNIT AWARD

This is a Restricted Stock Unit Award (the "Award") dated [_____, 2005] from Comcast Corporation (the "Company") to _____ (the "Grantee"). The vesting of Restricted Stock Units is conditioned on the Grantee's continuation in service from the Date of Grant through each applicable Vesting Date, and on the Company's attainment of the performance objectives established under the Comcast Corporation 2002 Executive Cash Bonus Plan ("the ECBP"), as further provided in this Award. The delivery of Shares under this Award is intended to constitute performance-based compensation, within the meaning of section 162(m) of the Code, and Treasury Regulations issued under section 162(m) of the Code.

1. Definitions. Capitalized terms used herein are defined below or, if not defined below, have the meanings given to them in the Plan.

a. "Account" means an unfunded bookkeeping account established pursuant to Paragraph 5.d and maintained by the Committee in the name of Grantee (a) to which Deferred Stock Units are deemed credited and (b) to which an amount equal to the Fair Market Value of Deferred Stock Units with respect to which a Diversification Election has been made and interest thereon are deemed credited, reduced by distributions in accordance with the Plan.

b. "Award" means the award of Restricted Stock Units hereby granted.

c. "Board" means the Board of Directors of the Company.

d. "Code" means the Internal Revenue Code of 1986, as amended.

e. "Committee" means the Compensation Committee of the Board or its delegate.

f. "Date of Grant" means the date first set forth above, on which the Company awarded the Restricted Stock Units.

g. "Deferred Stock Units" means the number of hypothetical Shares subject to an Election.

h. "Disabled Grantee" means

(1) Grantee, if Grantee's employment by a Participating Company is terminated by reason of Disability; or

(2) Grantee's duly-appointed legal guardian following Grantee's termination of employment by reason of Disability,

acting on Grantee's behalf.

- arrangement.
- i. “ECBP” means the Comcast Corporation 2002 Executive Cash Bonus Plan, or any successor plan, program or
- the Vesting Date.
- j. “Employer” means the Company or the subsidiary or affiliate of the Company for which Grantee is performing services on
- k. “First Tier Goal” means the First Tier Goal established for a calendar year under the ECBP.
- l. “Normal Retirement” means Grantee’s termination of employment that is treated by the Participating Company as a retirement under its employment policies and practices as in effect from time to time.
- m. “Plan” means the Comcast Corporation 2002 Restricted Stock Plan, incorporated herein by reference.
- n. “Restricted Period” means, with respect to each Restricted Stock Unit, the period beginning on the Date of Grant and ending on the Vesting Date.
- o. “Restricted Stock Unit” means a unit that entitles Grantee, upon the Vesting Date set forth in an Award, to receive one Share.
- p. “Rule 16b-3” means Rule 16b-3 promulgated under the 1934 Act, as in effect from time to time.
- q. “Retired Grantee” means Grantee, following Grantee’s termination of employment pursuant to a Normal Retirement.
- r. “Second Tier Goal” means the Second Tier goal established for a calendar year under the ECBP.
- s. “Shares” means shares of the Company’s Class A Common Stock, par value \$.01 per share.
- t. “Vesting Date” means the date(s) on which Grantee vests in all or a portion of the Restricted Stock Units, as provided in Paragraph 3.
- u. “1934 Act” means the Securities Exchange Act of 1934, as amended.
- v. “2005 RSUs” means [_____] of the Restricted Stock Units described in Paragraph 2.
- w. “2006 RSUs” means [_____] of the Restricted Stock Units described in Paragraph 2, plus any 2005 RSUs that fail to vest under Paragraph 3.b(1).

x. “2007 RSUs” means [_____] of the Restricted Stock Units described in Paragraph 2, plus any 2006 RSUs that fail to vest under Paragraph 3.b(2) (including Restricted Stock Units that failed to vest before 2007).

y. “2008 RSUs” means [_____] of the Restricted Stock Units described in Paragraph 2, plus any 2007 RSUs that fail to vest under Paragraph 3.b(3) (including Restricted Stock Units that failed to vest before 2008).

2. Grant of Restricted Stock Units. Subject to the terms and conditions set forth herein and in the Plan, the Company hereby grants to Grantee _____ Restricted Stock Units.

3. Vesting of Restricted Stock Units.

a. Subject to the terms and conditions set forth herein and in the Plan, Grantee shall vest in the Restricted Stock Units on the Vesting Dates set forth in Paragraph 3.b, and as of each Vesting Date shall be entitled to the delivery of Shares with respect to such Restricted Stock Units; provided, however, that on the Vesting Date, Grantee is, and has from the Date of Grant continuously been, an employee of the Company or a Subsidiary Company during the Restricted Period, and provided further that the applicable performance conditions as set forth in Paragraph 3.b have been satisfied.

b. Subject to Paragraph 3.a, a Vesting Date for Restricted Stock Units subject to the Award shall occur in accordance with the following schedule:

(1) 2005 RSUs.

(a) As to [2/3rds] of the 2005 RSUs, [_____], 2006, provided that the First Tier Goal is satisfied for 2005.

(b) As to an additional [1/3rd] of the 2005 RSUs, [_____], 2006, provided that the Second Tier Goal is satisfied for 2005.

(2) 2006 RSUs.

(a) As to [2/3rds] of the 2006 RSUs, [_____], 2007, provided that the First Tier Goal is satisfied for 2006.

(b) As to an additional [1/3rd] of the 2006 RSUs, [_____], 2007, provided that the Second Tier Goal is satisfied for 2006.

(3) 2007 RSUs.

(a) As to [2/3rds] of the 2007 RSUs, [_____], 2008, provided that the First Tier Goal is satisfied for 2007.

(b) As to an additional [1/3rd] of the 2007 RSUs, [_____], 2008, provided that the Second Tier Goal is satisfied for 2007.

(4) 2008 RSUs.

(a) As to [2/3rds] of the 2008 RSUs, [_____], 2009, provided that the First Tier Goal is satisfied for 2008.

(b) As to an additional [1/3rd] of the 2008 RSUs, [_____], 2009, provided that the Second Tier Goal is satisfied for 2008.

4. Forfeiture of Restricted Stock Units.

a. Subject to the terms and conditions set forth herein and in the Plan, if Grantee terminates employment with the Company and all Subsidiaries during the Restricted Period for any reason, Grantee shall forfeit the Restricted Stock Units as of such termination of employment. Upon a forfeiture of the Restricted Stock Units as provided in this Paragraph 4, the Restricted Stock Units shall be deemed canceled.

b. The provisions of this Paragraph 4 shall not apply to Shares issued in respect of Restricted Stock Units as to which a Vesting Date has occurred.

5. Deferral Elections.

Grantee may elect to defer the receipt of Shares issuable with respect to Restricted Stock Units, consistent, however, with the following:

a. Deferral Elections.

(1) Initial Election. Grantee shall have the right to make an Initial Election to defer the receipt of all or a portion of the Shares issuable with respect to Restricted Stock Units hereby granted by filing an Initial Election to defer the receipt of such Shares on the form provided by the Committee for this purpose.

(2) Deadline for Deferral Election. An Initial Election to defer the receipt of Shares issuable with respect to Restricted Stock Units hereby granted shall not be effective unless it is filed with the Committee on or before the following dates:

(a) With respect to the 2005 RSUs, June 30, 2005;

(b) With respect to the 2006 RSUs, June 30, 2006;

(c) With respect to the 2007 RSUs, June 30, 2007; and

(d) With respect to the 2008 RSUs, June 30, 2008

(3) Deferral Period. Subject to Paragraph 5.b, all Shares issuable with respect to Restricted Stock Units that are subject to an Initial Election under this Paragraph 5.a shall be delivered to Grantee without any legend or restrictions (except those that may be imposed by the Committee, in its sole judgment, under Paragraph 7), on the date designated by Grantee, which shall not be earlier than January 2 of the third calendar year

beginning after the Vesting Date, nor later than January 2 of the eleventh calendar year beginning after the Vesting Date.

(4) Effect of Failure of Vesting Date to Occur. An Initial Election shall be null and void if a Vesting Date does not occur with respect to Restricted Stock Units identified in such Initial Election.

b. Subsequent Elections/Acceleration Elections. No Subsequent Election shall be effective until 12 months after the date on which a Subsequent Election is filed with the Committee.

(1) If Grantee makes an Initial Election, or pursuant to this Paragraph 5.b(1) makes a Subsequent Election, to defer the distribution date for Shares issuable with respect to some or all of the Restricted Stock Units hereby granted, Grantee may elect to defer the distribution date for a minimum of five years and a maximum of ten additional years from the previously-elected distribution date by filing a Subsequent Election with the Committee on or before the close of business at least one year before the date on which the distribution would otherwise be made.

(2) If Grantee dies before Shares subject to an Initial Election under Paragraph 5.a are to be delivered, the estate or beneficiary to whom the right to delivery of such Shares shall have passed may make a Subsequent Election to defer receipt of all or any portion of such Shares for five additional years from the date delivery of Shares would otherwise be made, provided that such Subsequent Election must be filed with the Committee at least one year before the date on which the distribution would otherwise be made, as reflected on Grantee's last Election.

(3) In lieu of a Subsequent Election described in Paragraph 5.b(2), the estate or beneficiary to whom the right to delivery of Shares shall have passed may, as soon as practicable following the Grantee's death, make an Acceleration Election to accelerate the delivery date of such Shares from the date delivery of such Shares would otherwise be made to a date that is as soon as practicable following the Grantee's death.

(4) If Grantee becomes a Disabled Grantee before the Shares subject to an Initial Election under Paragraph 5.a are to be delivered, Grantee may, as soon as practicable following the date on which Grantee becomes a Disabled Grantee, elect to accelerate the distribution date of such Shares from the date payment would otherwise be made to a date that is as soon as practicable following the date the Disabled Grantee became disabled.

(5) If Grantee becomes a Retired Grantee before Shares subject to an Initial Election under Paragraph 5.a are to be delivered, Grantee may make a Subsequent Election to defer all or any portion of such Shares for five additional years from the date delivery of Shares would otherwise be made. Such a Subsequent Election must be filed with the Committee at least one year before the date on which the distribution would otherwise be made.

c. Diversification Election. As provided in the Plan and as described in the prospectus for the Plan, a Grantee with an Account may be eligible to make a Diversification Election on an election form supplied by the Committee for this purpose.

d. Book Accounts. An Account shall be established for each Grantee who makes an Initial Election. Deferred Stock Units shall be credited to the Account as of the Date an Initial Election becomes effective. Each Deferred Stock Unit will represent a hypothetical Share credited to the Account in lieu of delivery of the Shares to which an Initial Election, Subsequent Election or Acceleration Election applies. If an eligible Grantee makes a Diversification Election, then to the extent an Account is deemed invested in the Income Fund, the Committee shall credit earnings with respect to such Account at the Applicable Interest Rate.

e. Status of Deferred Amounts. Grantee's right to delivery of Shares subject to an Initial Election, Subsequent Election or Acceleration Election, or to amounts deemed invested in the Income Fund pursuant to a Diversification Election, shall at all times represent the general obligation of the Company. Grantee shall be a general creditor of the Company with respect to this obligation, and shall not have a secured or preferred position with respect to such obligation. Nothing contained in the Plan or an Award shall be deemed to create an escrow, trust, custodial account or fiduciary relationship of any kind. Nothing contained in the Plan or an Award shall be construed to eliminate any priority or preferred position of Grantee in a bankruptcy matter with respect to claims for wages.

f. Non-Assignability, Etc. The right of Grantee to receive Shares subject to an Election under this Paragraph 5, or to amounts deemed invested in the Income Fund pursuant to a Diversification Election, shall not be subject in any manner to attachment or other legal process for the debts of Grantee; and no right to receive Shares or cash hereunder shall be subject to anticipation, alienation, sale, transfer, assignment or encumbrance.

6. Notices. Any notice to the Company under this Agreement shall be made in care of the Committee at the Company's main office in Philadelphia, Pennsylvania. All notices under this Agreement shall be deemed to have been given when hand-delivered or mailed, first class postage prepaid, and shall be irrevocable once given.

7. Securities Laws. The Committee may from time to time impose any conditions on the Shares issuable with respect to Restricted Stock Units as it deems necessary or advisable to ensure that the Plan satisfies the conditions of Rule 16b-3, and that Shares are issued and resold in compliance with the Securities Act of 1933, as amended.

8. Delivery of Shares. Except as otherwise provided in Paragraph 5, the Company shall notify Grantee that a Vesting Date with respect to Restricted Stock Units has occurred. Within ten (10) business days of a Vesting Date, the Company shall, without payment from Grantee, deliver to Grantee a certificate for the Shares without any legend or restrictions, except for such restrictions as may be imposed by the Committee, in its sole judgment, under Paragraph 7, provided that no certificates for Shares will be delivered to Grantee until appropriate arrangements have been made with the Employer for the withholding of any taxes which may be due with respect to such Shares. The Company may

condition delivery of certificates for Shares upon the prior receipt from Grantee of any undertakings which it may determine are required to assure that the certificates are being issued in compliance with federal and state securities laws. The right to payment of any fractional Shares shall be satisfied in cash, measured by the product of the fractional amount times the Fair Market Value of a Share on the Vesting Date, as determined by the Committee.

9. Award Not to Affect Employment. The Award granted hereunder shall not confer upon Grantee any right to continue in the employment of the Company or any subsidiary or affiliate of the Company.

10. Miscellaneous.

(a) The Award granted hereunder is subject to the approval of the Plan by the shareholders of the Company to the extent that such approval (i) is required pursuant to the By-Laws of the National Association of Securities Dealers, Inc., and the schedules thereto, in connection with issuers whose securities are included in the NASDAQ National Market System, or (ii) is required to satisfy the conditions of Rule 16b-3.

(b) The address for Grantee to which notice, demands and other communications to be given or delivered under or by reason of the provisions hereof shall be Grantee's address as reflected in the Company's personnel records.

(c) The validity, performance, construction and effect of this Award shall be governed by the laws of the Commonwealth of Pennsylvania, without giving effect to principles of conflicts of law.

COMCAST CORPORATION

BY:

LAWRENCE S. SMITH

ATTEST:

ARTHUR R. BLOCK