

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

FORM 8-K

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

Date of report (Date of earliest event reported): May 5, 2023

Comcast Corporation

(Exact Name of Registrant as Specified in Charter)

Pennsylvania

(State or other jurisdiction of incorporation)

001-32871

(Commission File Number)

27-0000798

(IRS Employer Identification No.)

One Comcast Center
Philadelphia, PA

(Address of Principal Executive Offices)

19103-2838

(Zip Code)

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

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.01 par value	CMCSA	The Nasdaq Stock Market LLC
0.000% Notes due 2026	CMCS26	The Nasdaq Stock Market LLC
0.250% Notes due 2027	CMCS27	The Nasdaq Stock Market LLC
1.500% Notes due 2029	CMCS29	The Nasdaq Stock Market LLC
0.250% Notes due 2029	CMCS29A	The Nasdaq Stock Market LLC
0.750% Notes due 2032	CMCS32	The Nasdaq Stock Market LLC
1.875% Notes due 2036	CMCS36	The Nasdaq Stock Market LLC
1.250% Notes due 2040	CMCS40	The Nasdaq Stock Market LLC
5.50% Notes due 2029	CCGBP29	New York Stock Exchange
2.0% Exchangeable Subordinated Debentures due 2029	CCZ	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events

On May 5, 2023, Comcast Corporation (“Comcast”) announced the pricing terms of its previously announced cash tender offers (together with the Floating Rate Offer (as defined below), the “Comcast Offers”) to purchase any and all of its outstanding 3.700% Notes due 2024 (the “3.700% Notes”) and any and all of its outstanding 3.375% Notes due 2025 (the “3.375% Notes”), and Sky Limited, a subsidiary of Comcast (“Sky” and, together with Comcast, the “Issuers”), announced the pricing terms of its previously announced cash tender offer (the “Sky Offer” and, together with the Comcast Offers, the “Offers”) to purchase any and all of its outstanding 3.750% Senior Unsecured Notes due 2024 (the “3.750% Notes” and, together with the 3.375% Notes and the 3.700% Notes, the “Fixed Rate Notes”).

Comcast previously announced the consideration for its outstanding Floating Rate Notes due 2024 (the “Floating Rate Notes” and, together with the Fixed Rate Notes, the “Notes”) validly tendered and accepted for purchase pursuant to Comcast’s cash tender offer (the “Floating Rate Offer”) to purchase any and all of its outstanding Floating Rate Notes.

The Offers were announced on May 1, 2023, and were made pursuant to the Offer to Purchase and the related Notice of Guaranteed Delivery, each dated May 1, 2023 (the “Tender Offer Documents”).

On May 8, 2023, the Issuers announced the results of the Offers.

Copies of Comcast’s press releases relating to the pricing and results of the Offers are attached as Exhibits 99.1 and 99.2 hereto and are incorporated herein by reference.

This Current Report on Form 8-K is neither an offer to sell nor a solicitation of offers to buy any securities. The Offers were made only pursuant to the Tender Offer Documents. The Offers were not made to holders of securities in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

Item 9.01 Exhibits

Exhibit Number	Description
99.1	Comcast press release dated May 5, 2023 announcing the pricing of the Offers.
99.2	Comcast press release dated May 8, 2023 announcing the results of the Offers.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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: May 8, 2023

By: /s/ Elizabeth Wideman

Name: Elizabeth Wideman

Title: Senior Vice President, Senior Deputy General Counsel and
Assistant Secretary



Comcast Corporation and Sky Limited Announce Pricing Terms of Offers to Purchase Certain of their Outstanding Senior Debt Securities

May 5, 2023 12:00 PM Eastern Daylight Time

PHILADELPHIA--(BUSINESS WIRE)--Comcast Corporation (“**Comcast**”) today announced the pricing terms of its previously announced cash tender offers to purchase any and all of its outstanding 3.700% Notes due 2024 (the “**3.700% Notes**”) and any and all of its outstanding 3.375% Notes due 2025 (the “**3.375% Notes**”) and Sky Limited, a subsidiary of Comcast (“**Sky**” and, together with Comcast, the “**Issuers**”) today announced the pricing terms of its previously announced cash tender offer to purchase any and all of its outstanding 3.750% Senior Unsecured Notes due 2024 (the “**3.750% Notes**” and, together with the 3.375% Notes and the 3.700% Notes, the “**Fixed Rate Notes**”).

As previously announced, Comcast is also offering \$1,006 per \$1,000 principal amount of its outstanding Floating Rate Notes due 2024 (the “**Floating Rate Notes**” and, together with the Fixed Rate Notes, the “**Notes**”) validly tendered and accepted for purchase pursuant to Comcast’s cash tender offer to purchase any and all of its outstanding Floating Rate Notes.

The consideration offered per \$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the applicable offers is set forth in the table below:

<u>Title of Security</u>	<u>CUSIP</u>	<u>Aggregate Principal Amount Outstanding</u>	<u>Maturity Date</u>	<u>Treasury Reference Security</u>	<u>Bloomberg Reference Page</u>	<u>Reference Treasury Yield</u>	<u>Fixed Spread</u>	<u>Consideration(1)</u>
3.700% Notes due 2024 issued by Comcast Corporation	20030NCR0	\$2,500,000,000	April 15, 2024	0.375% due April 15, 2024	FIT3	4.790%	+0 bps	\$990.17
Floating Rate Notes due 2024 issued by Comcast Corporation	20030NCX7	\$500,000,000	April 15, 2024	N/A	N/A	N/A	N/A	\$1,006.00
3.750% Senior Unsecured Notes due 2024 issued by Sky Limited	111013AL2 and G15632AP0	\$1,250,000,000	September 16, 2024	0.375% due September 15, 2024	FIT4	4.389%	+25 bps	\$988.45
3.375% Notes due 2025 issued by Comcast Corporation	20030NBL4	\$993,400,000	February 15, 2025	2.000% due February 15, 2025	FIT4	4.085%	+5 bps	\$987.16

(1) Per \$1,000 principal amount of Notes validly tendered before the Expiration Time (as defined below), not validly withdrawn and accepted for purchase. In addition to the applicable consideration, all holders whose Notes are accepted for purchase will also receive accrued and unpaid interest on such Notes from, and including, the last interest payment date up to, but excluding, the Settlement Date (as defined below).

The consideration offered per \$1,000 principal amount of Fixed Rate Notes validly tendered and accepted for purchase pursuant to the applicable offers was determined by the Joint Dealer Managers referred to below in the manner described in the Offer to Purchase (as defined below) by reference to the applicable fixed spread specified above for such series of Fixed Rate Notes

plus the yield based on the applicable bid-side price of the Treasury Reference Security specified above for such series of Fixed Rate Notes as quoted on the Bloomberg Reference Page specified above for such series of Fixed Rate Notes as of 11:00 a.m., New York City time today.

The tender offers will expire at 5:00 p.m., New York City time, on May 5, 2023, unless extended or earlier terminated (the “**Expiration Time**”). Holders who have validly tendered their Notes may withdraw such Notes at any time at or prior to the Expiration Time. The Guaranteed Delivery Date is May 9, 2023. The Issuers expect to pay the applicable consideration for Notes validly tendered and not validly withdrawn at or prior to the Expiration Time on May 10, 2023, the third business day following the Expiration Time (the “**Settlement Date**”). The tender offers are conditioned upon satisfaction of certain conditions, but are not conditioned upon any minimum amount of Notes being tendered.

The complete terms and conditions of the tender offers are set forth in the Offer to Purchase, dated May 1, 2023 (the “**Offer to Purchase**”) and in the related Notice of Guaranteed Delivery, along with any amendments and supplements thereto, which holders are urged to read carefully before making any decision with respect to the tender offers. The Issuers have retained Deutsche Bank Securities Inc. and TD Securities (USA) LLC to act as Joint Dealer Managers in connection with the tender offers. Copies of the Offer to Purchase and the related Notice of Guaranteed Delivery may be obtained from D.F. King & Co., Inc., the Tender and Information Agent for the tender offers, by phone at +1 (212) 269-5550 (banks and brokers) or +1 (877) 487-5045 (all others), by email at cmcsa@dfking.com or online at <https://www.dfking.com/cmcsa>. Questions regarding the tender offers may also be directed to the Joint Dealer Managers as set forth below:

Deutsche Bank Securities Inc.
1 Columbus Circle
New York, NY 10019
Attention: Liability Management Group
Toll-Free: +1 (866) 627-0391
Collect: +1 (212) 250-2955

TD Securities (USA) LLC
1 Vanderbilt Avenue, 11th Floor
New York, NY 10017
Attention: Liability Management Group
Toll Free: +1 (866) 584-2096
Collect: +1 (212) 827-2842
Email: LM@tdsecurities.com

This news release is neither an offer to purchase nor a solicitation of an offer to sell any securities. The tender offers are being made only by, and pursuant to the terms of, the Offer to Purchase and the related Notice of Guaranteed Delivery. The tender offers are not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction where the laws require the tender offers to be made by a licensed broker or dealer, the tender offers will be made by the Joint Dealer Managers on behalf of the Issuers. None of the Issuers, the Tender and Information Agent or the Joint Dealer Managers, nor any of their affiliates, makes any recommendation as to whether holders should tender or refrain from tendering all or any portion of their Notes in response to the tender offers.

About Comcast Corporation

Comcast Corporation (Nasdaq: CMCSA) is a global media and technology company. From the connectivity and platforms we provide, to the content and experiences we create, our businesses

reach hundreds of millions of customers, viewers, and guests worldwide. We deliver world-class broadband, wireless, and video through Xfinity, Comcast Business, and Sky; produce, distribute, and stream leading entertainment, sports, and news through brands including NBC, Telemundo, Universal, Peacock, and Sky; and bring incredible theme parks and attractions to life through Universal Destinations & Experiences. Visit www.comcastcorporation.com for more information.

Caution Concerning Forward-Looking Statements

This press release includes statements that may constitute forward-looking statements. In evaluating these statements, readers should consider various factors, including the risks and uncertainties we describe in the “Risk Factors” sections of our most recent Annual Report on Form 10-K, our most recent Quarterly Report on Form 10-Q and other reports filed with the Securities and Exchange Commission (SEC). Factors that could cause our actual results to differ materially from these forward-looking statements include changes in and/or risks associated with: the competitive environment; consumer behavior; the advertising market; programming costs; consumer acceptance of our content; key distribution and/or licensing agreements; use and protection of our intellectual property; our reliance on third-party hardware, software and operational support; keeping pace with technological developments; cyber attacks, security breaches or technology disruptions; weak economic conditions; acquisitions and strategic initiatives; operating businesses internationally; natural disasters, severe weather-related and other uncontrollable events; loss of key personnel; laws and regulations; adverse decisions in litigation or governmental investigations; labor disputes; and other risks described from time to time in reports and other documents we file with the SEC. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made, and involve risks and uncertainties that could cause actual events or our actual results to differ materially from those expressed in any such forward-looking statements. We undertake no obligation to update or revise publicly any forward-looking statements, whether because of new information, future events or otherwise.

Investor Contacts:

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Comcast Corporation and Sky Limited Announce Results of Tender Offers for Certain of their Outstanding Senior Debt Securities

May 8, 2023

PHILADELPHIA--(BUSINESS WIRE)--Comcast Corporation (“**Comcast**”) announced the results, as of 5:00 p.m., New York City time, on May 5, 2023 (the “**Expiration Time**”), of its previously announced cash tender offers for its outstanding 3.700% Notes due 2024 (the “**3.700% Notes**”), its outstanding Floating Rate Notes due 2024 (the “**Floating Rate Notes**”) and its outstanding 3.375% Notes due 2025 (the “**3.375% Notes**” and, together with the 3.700% Notes and the Floating Rate Notes, the “**Comcast Notes**”) and Sky Limited, a subsidiary of Comcast (“**Sky**” and, together with Comcast, the “**Issuers**”), announced the results, as of the Expiration Time, of its previously announced cash tender offer for its outstanding 3.750% Senior Unsecured Notes due 2024 (the “**3.750% Notes**” and, together with the Comcast Notes, the “**Notes**”). The cash tender offers were announced on May 1, 2023 and were made pursuant to the Offer to Purchase and the related Notice of Guaranteed Delivery, each dated May 1, 2023 (the “**Tender Offer Documents**”). The following table presents the aggregate principal amount of the Notes tendered and not validly withdrawn as of the Expiration Time and the aggregate principal amount of the Notes tendered pursuant to the guaranteed delivery procedures described in the Tender Offer Documents.

<u>Title of Security</u>	<u>CUSIP</u>	<u>Principal Amount Outstanding</u>	<u>Principal Amount Tendered as of Expiration Time⁽¹⁾</u>	<u>Principal Amount Tendered pursuant to Guaranteed Delivery</u>
3.700% Notes due 2024 issued by Comcast Corporation	20030NCR0	\$2,500,000,000	\$1,285,159,000	\$863,000
Floating Rate Notes due 2024 issued by Comcast Corporation	20030NCX7	\$500,000,000	\$260,121,000	\$468,000
3.750% Senior Unsecured Notes due 2024 issued by Sky Limited	111013AL2 and G15632AP0	\$1,250,000,000	\$755,181,000	\$6,533,000
3.375% Notes due 2025 issued by Comcast Corporation	20030NBL4	\$993,400,000	\$574,109,000	\$5,924,000

(1) Amounts do not include the principal amount of the Notes tendered pursuant to the guaranteed delivery procedures described in the Tender Offer Documents.

Comcast has accepted for purchase all Comcast Notes validly tendered and not validly withdrawn at or prior to the Expiration Time and Sky has accepted for purchase all 3.750% Notes validly tendered and not validly withdrawn at or prior to the Expiration Time. Holders whose Notes have been accepted for purchase will also receive accrued and unpaid interest on the purchased Notes from, and including, the last interest payment date for such Notes up to, but excluding, the Settlement Date (as defined below). The Issuers also expect to accept Notes validly tendered and delivered pursuant to the guaranteed delivery procedures described in the Tender Offer Documents. The Issuers will not accept any further tenders.

The settlement date for Notes validly tendered and not validly withdrawn at or prior to the Expiration Time is expected to be May 10, 2023 (the “**Settlement Date**”). On May 1, 2023, Comcast priced an offering of \$5.0 billion aggregate principal amount of new notes (the “**New Notes Offering**”). The New Notes Offering is expected to close on May 9, 2023, subject to customary closing conditions. Comcast intends to use all or a portion of the net proceeds from the New Notes Offering to fund the purchase of the Comcast Notes. Sky intends to fund the purchase of the 3.750% Notes with cash on hand.

Deutsche Bank Securities Inc. and TD Securities (USA) LLC served as Joint Dealer Managers for the tender offer.

This news release is neither an offer to purchase nor a solicitation of an offer to sell any securities. The tender offers were made only by, and pursuant to the terms of, the Tender Offer Documents. The tender offers were not made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction where the laws require the tender offers to be made by a licensed broker or dealer, the tender offers were made by the Joint Dealer Managers on behalf of the Issuers. None of the Issuers, the Tender and Information Agent or the Joint Dealer Managers, nor any of their affiliates, has made any recommendation as to whether holders should tender or refrain from tendering all or any portion of their Notes in response to the tender offers.

About Comcast Corporation

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Caution Concerning Forward-Looking Statements

This press release includes statements that may constitute forward-looking statements. In evaluating these statements, readers should consider various factors, including the risks and uncertainties we describe in the “Risk Factors” sections of our most recent Annual Report on Form 10-K, our most recent Quarterly Report on Form 10-Q and other reports filed with the

Securities and Exchange Commission (SEC). Factors that could cause our actual results to differ materially from these forward-looking statements include changes in and/or risks associated with: the competitive environment; consumer behavior; the advertising market; programming costs; consumer acceptance of our content; key distribution and/or licensing agreements; use and protection of our intellectual property; our reliance on third-party hardware, software and operational support; keeping pace with technological developments; cyber attacks, security breaches or technology disruptions; weak economic conditions; acquisitions and strategic initiatives; operating businesses internationally; natural disasters, severe weather-related and other uncontrollable events; loss of key personnel; laws and regulations; adverse decisions in litigation or governmental investigations; labor disputes; and other risks described from time to time in reports and other documents we file with the SEC. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date they are made, and involve risks and uncertainties that could cause actual events or our actual results to differ materially from those expressed in any such forward-looking statements. We undertake no obligation to update or revise publicly any forward-looking statements, whether because of new information, future events or otherwise.

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