
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 3, 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))
-
-

Item 2.02 Results of Operations and Financial Condition

On May 3, 2005, Comcast Corporation (“Comcast”) issued a press release announcing that AT&T Corp. reached a settlement of certain At Home litigation. Comcast will pay AT&T Corp. \$170 million to reimburse it for Comcast’s portion of AT&T’s settlement. As Comcast noted in its April 28, 2005, press release, because this settlement was reached prior to the filing of Comcast’s Form 10-Q for the first quarter 2005, it must reflect its portion of the settlement in its first quarter earnings. The press release is attached hereto as Exhibit 99.1. Comcast does not intend for this Item 2.02 or Exhibit 99.1 to be treated as “filed” under the Securities Exchange Act of 1934, as amended, or incorporated by reference into its filings under the Securities Act of 1933, as amended.

Item 9.01 Exhibits

Exhibit 99.1 Comcast Corporation press release dated May 3, 2005.

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 4, 2005

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



PRESS RELEASE

Comcast Corporation
1500 Market St.
Philadelphia, PA 19102
www.comcast.com

Investor Contacts:

Marlene S. Dooner (215) 981-7392
Leslie A. Arena (215) 981-8511
Daniel J. Goodwin (215) 981-7518

Press Contacts:

D'Arcy Rudnay (215) 981-8582
Tim Fitzpatrick (215) 981-8515

FOR IMMEDIATE RELEASE

AT&T REACHES AT HOME LITIGATION SETTLEMENT

Comcast Payment of \$170 Million Results in Update to First Quarter 2005 Results

PHILADELPHIA (May 3, 2005) - Comcast Corporation (NASDAQ: CMCSA, CMCSK) today announced that AT&T Corp. reached a settlement of certain At Home litigation. Comcast will pay AT&T Corp. \$170 million to reimburse it for Comcast's portion of AT&T's settlement. Pursuant to the terms of its acquisition of AT&T Broadband from AT&T, Comcast is contractually liable for 50% of the \$340 million settlement amount for these lawsuits, which are described below. The settlement also releases all claims by AT&T and AT&T Broadband in the At Home bankruptcy. The settlement is subject to the approval of the United States Bankruptcy Court for the Northern District of California.

As Comcast noted in its April 28, 2005 press release, because this settlement was reached prior to the filing of Comcast's Form 10-Q for the first quarter 2005, it must reflect its portion of the settlement in its first quarter earnings. Below are selected items from Comcast's release that reflect the changes resulting from the payment obligation (amounts in millions except per share data):

	As Stated on April 28, 2005	As Updated
Operating Cash Flow	\$2,030	\$2,030
Operating Income	\$866	\$866
Other Income (expense)	\$62	\$(108)
Income before Income Taxes and Minority Interest	\$460	\$290
Net Income	\$313	\$143
Diluted earnings per common share	\$0.14	\$0.06

The lawsuits are: (i) a lawsuit filed against AT&T and others in Santa Clara, California state court alleging various breaches of fiduciary duties, misappropriation of trade secrets and other causes of action and (ii) an action filed against AT&T in the District Court for the Northern District of California alleging patent infringement. As part of the settlement, a lawsuit filed in the United States Bankruptcy Court against AT&T, AT&T Broadband and others seeking to recover alleged "preference" payments will be dismissed.

About Comcast Corporation

Comcast Corporation (Nasdaq: CMCSA, CMCSK) (<http://www.comcast.com>) is the nation's leading provider of cable, entertainment and communications products and services. With 21.5 million cable customers, 7.4 million high-speed Internet customers, and 1.2 million voice customers, Comcast is principally involved in the development, management and operation of broadband cable networks and in the delivery of programming content.

The Company's content networks and investments include E! Entertainment Television, Style Network, The Golf Channel, Outdoor Life Network, G4, AZN Television, PBS KIDS Sprout, TV One and four Comcast SportsNets. The Company also has a majority ownership in Comcast-Spectacor, whose major holdings include the Philadelphia Flyers NHL hockey team, the Philadelphia 76ers NBA basketball team and two large multipurpose arenas in Philadelphia.

###
