
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM S-8
REGISTRATION STATEMENT
Under
THE SECURITIES ACT OF 1933

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

Pennsylvania
(State or other jurisdiction of
incorporation or organization)

27-0000798
(I.R.S. Employer
Identification No.)

One Comcast Center
Philadelphia, PA 19103-2838
(Address of Principal Executive Offices) (Zip Code)

COMCAST CORPORATION 2005 DEFERRED COMPENSATION PLAN
(Full title of the plan)

Arthur R. Block
Executive Vice President, General Counsel and Secretary
Comcast Corporation
One Comcast Center
Philadelphia, PA 19103-2838
(Name and address of agent for service)

(215) 286-1700
(Telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer ☒

Non-accelerated filer ☐ (Do not check if a smaller reporting company)

Accelerated filer ☐

Smaller reporting company ☐

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 7(a)(2)(B) of the Securities Act. ☐

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per unit (1)	Proposed maximum aggregate offering price (2)	Amount of registration fee (2)
Deferred Compensation Obligations	\$500,000,000	100%	\$500,000,000	\$62,250

- (1) The deferred compensation obligations (the “Deferred Compensation Obligations”) to which this registration statement (“Registration Statement”) relates arise under the Comcast Corporation 2005 Deferred Compensation Plan, as amended and restated (the “Deferred Compensation Plan”), and are unsecured general obligations of Comcast Corporation (the “Registrant”) to pay up to \$500,000,000 of deferred compensation from time to time in the future pursuant to compensation deferral elections made by participants in the Deferred Compensation Plan in accordance with the terms of the Deferred Compensation Plan.
- (2) Estimated pursuant to Rule 457(h) under the Securities Act of 1933, as amended, solely for the purpose of calculating the registration fee.

EXPLANATORY NOTE

Pursuant to General Instruction E of Form S-8, this Registration Statement is being filed in order to register an additional \$500,000,000 of Deferred Compensation Obligations of the Registrant under the Deferred Compensation Plan, which are securities of the same class and relate to the same employee benefit plan as those deferred compensation obligations registered on the Registrant's registration statements on Form S-8 previously filed with the Commission on March 10, 2016 (Registration No. 333-210085), February 12, 2014 (Registration No. 333-193903), February 23, 2012 (Registration No. 333-179638), and December 8, 2004 (Registration No. 333-121082), all of which are hereby incorporated by reference.

Part II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

Exhibit Number	Description
4.1	<u>Comcast Corporation 2005 Deferred Compensation Plan, as amended and restated effective May 20, 2015 (incorporated by reference to Exhibit 10.5 to the Registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2015)</u>
5.1	<u>Opinion of Blank Rome LLP (re: validity of Deferred Compensation Obligations)</u>
5.2	<u>Opinion of Blank Rome LLP (re: ERISA compliance)</u>
23.1	<u>Consent of Deloitte & Touche LLP</u>
23.2	Consent of Blank Rome LLP (contained in Exhibits <u>5.1</u> and <u>5.2</u>)
24.1	<u>Power of Attorney (contained in the signature pages hereto)</u>

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Philadelphia, Commonwealth of Pennsylvania, on April 26, 2018.

COMCAST CORPORATION

By: /s/ Arthur R. Block

Name: Arthur R. Block

Title: Executive Vice President, General Counsel and Secretary

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Brian L. Roberts, Michael J. Cavanagh, David L. Cohen, Daniel C. Murdock and Arthur R. Block and each of them, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments to this Registration Statement (including post-effective amendments), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or either of them, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Brian L. Roberts</u> Brian L. Roberts	Chairman and CEO; Director (Principal Executive Officer)	April 26, 2018
<u>/s/ Michael J. Cavanagh</u> Michael J. Cavanagh	Senior Executive Vice President and CFO (Principal Financial Officer)	April 26, 2018
<u>/s/ Daniel C. Murdock</u> Daniel C. Murdock	Senior Vice President and Chief Accounting Officer (Principal Accounting Officer)	April 26, 2018
<u>Kenneth J. Bacon</u>	Director	
<u>/s/ Madeline S. Bell</u> Madeline S. Bell	Director	April 26, 2018
<u>/s/ Sheldon M. Bonovitz</u> Sheldon M. Bonovitz	Director	April 26, 2018
<u>/s/ Edward D. Breen</u> Edward D. Breen	Director	April 26, 2018

/s/ Gerald L. Hassell
Gerald L. Hassell

Director

April 26, 2018

/s/ Jeffrey A. Honickman
Jeffrey A. Honickman

Director

April 26, 2018

/s/ Asuka Nakahara
Asuka Nakahara

Director

April 26, 2018

/s/ David C. Novak
David C. Novak

Director

April 26, 2018

/s/ Johnathan A. Rodgers
Johnathan A. Rodgers

Director

April 26, 2018



One Logan Square
130 North 18th Street | Philadelphia, PA 19103-6998
blankrome.com

Phone: 215-569-5500
Fax: 215-569-5555

April 26, 2018

Comcast Corporation
One Comcast Center
Philadelphia, PA 19103-2838

Ladies and Gentlemen:

We have acted as counsel to Comcast Corporation, a Pennsylvania corporation (the “Company”), in connection with the preparation of the Registration Statement on Form S-8 (“Registration Statement”) to be filed by the Company with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the “Act”), relating to the registration by the Company of \$500,000,000 of deferred compensation obligations (the “Deferred Compensation Obligations”), which represent general unsecured obligations to pay deferred compensation in the future in accordance with the Comcast Corporation 2005 Deferred Compensation Plan, as amended and restated (the “Deferred Compensation Plan”). This opinion is furnished pursuant to the requirements of Item 601(b)(5) of Regulation S-K.

Although as counsel to the Company we have advised the Company in connection with a variety of matters referred to us by it, our services are limited to specific matters so referred. Consequently, we do not have knowledge of many transactions in which the Company has engaged or its day-to-day operations.

In rendering this opinion, we have examined the following documents: (i) the Company’s Amended and Restated Articles of Incorporation; (ii) the Company’s Amended and Restated By-Laws; (iii) resolutions adopted by the Compensation Committee of the Board of Directors and the Board of Directors of the Company related to the Deferred Compensation Plan; (iv) the Registration Statement (including all exhibits thereto); (v) the Deferred Compensation Plan; and (vi) a certificate from an assistant secretary of the Company. We have not made any independent investigation in rendering this opinion other than the document examination described. We have assumed and relied, as to questions of fact and mixed questions of law and fact, on the truth, completeness, authenticity and due authorization of all certificates, documents and records examined and the genuineness of all signatures.

Our opinion is limited to the Pennsylvania Business Corporation Law of 1988, as amended.

Based upon and subject to the foregoing, we are of the opinion that the Deferred Compensation Obligations, when issued in accordance with the Deferred Compensation Plan, will constitute valid and binding obligations of the Company enforceable against the Company in accordance with the terms of the Deferred Compensation Plan, except to the extent that enforcement thereof may be limited by (a) bankruptcy, insolvency, reorganization, receivership, fraudulent transfer, moratorium or other laws

relating to or affecting creditors' rights generally and (b) general principles of equity, regardless of whether enforceability is considered in a proceeding at law or in equity.

This opinion is given as of the date hereof. We assume no obligation to update or supplement this opinion to reflect any facts or circumstances which may hereafter come to our attention or any changes in laws which may hereafter occur.

This opinion is strictly limited to the matters stated herein and no other or more extensive opinion is intended, implied or to be inferred beyond the matters expressly stated herein.

We consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission.

Sincerely,

/s/ Blank Rome LLP

BLANK ROME LLP

Blank Rome LLP
One Logan Square
130 North 18th Street
Philadelphia, PA 19103

April 26, 2018

Comcast Corporation
One Comcast Center
Philadelphia, PA 19103-2838

Re: Comcast Corporation 2005 Deferred Compensation Plan

Ladies and Gentlemen:

We have served as counsel to Comcast Corporation, a Pennsylvania Corporation (the “Company”), in connection with the registration by the Company of obligations (“Deferred Compensation Obligations”) which may be incurred by the Company pursuant to the Company’s 2005 Deferred Compensation Plan (the “Plan”) and the filing of a registration statement on Form S-8 relating to the Deferred Compensation Obligations (the “Registration Statement”). Unless otherwise defined herein, capitalized terms used herein shall have the meanings assigned to them in the Registration Statement.

As such counsel, we have made such legal and factual examination and inquiries as we have deemed necessary or appropriate for purposes of this opinion and have made such additional assumptions as are set forth below.

The Plan document states that the Plan was established to permit eligible employees and non-employee directors to defer the receipt of compensation otherwise payable to such outside directors and eligible employees in accordance with the terms of the Plan. The Plan is unfunded and states that it is maintained primarily for the purpose of providing deferred compensation to outside directors and to a select group of management or highly compensated employees. For the purpose of this opinion, we have assumed that (1) the Plan has been duly adopted by the Company, and (2) the Plan is, and at all times since it was adopted by the Company has been, maintained primarily for the purpose of providing the opportunity to defer the receipt of compensation to non-employee directors and a select group of management or highly compensated employees.

By its express terms, the Plan potentially results in a deferral of income by employees for periods extending to the termination of covered employment or beyond. Accordingly, the Plan is an “employee pension benefit plan” described in section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). However, as a Plan that is unfunded and maintained primarily for the purpose of providing deferred compensation to outside directors and to a select group of management or highly compensated employees, the Plan is subject to parts 1 and 5 of Title I of ERISA, but not to any other provisions of ERISA.

The Plan is not designed or operated with the purpose of satisfying the requirements for qualification under section 401(a) of the Internal Revenue Code of 1986, as amended.

Parts 1 and 5 of Title 1 of ERISA do not impose any specific written requirements on non-qualified deferred compensation arrangements such as the Plan as a condition to compliance with the applicable provisions of ERISA. Further, the operation of the Plan pursuant to the written provisions of the Plan will not cause the Plan to fail to comply with parts 1 or 5 of Title 5 of ERISA.

On the basis of the foregoing, we are of the opinion that the provisions of the written document constituting the Plan comply with the requirements of ERISA pertaining to such provisions.

This opinion letter is issued as of the date hereof and is limited to the laws now in effect and in all respects is subject to and may be limited by future legislation, as well as by future case law. We assume no responsibility to keep this opinion current or to supplement it to reflect facts or circumstances which may hereafter come to our attention or any changes in laws which may hereafter occur.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933 or the rules or regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

/s/ Blank Rome LLP

Blank Rome LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated January 31, 2018, relating to the consolidated financial statements and consolidated financial statement schedule of Comcast Corporation, and the effectiveness of Comcast Corporation's internal control over financial reporting, appearing in the Annual Report on Form 10-K of Comcast Corporation for the year ended December 31, 2017.

/s/ *DELOITTE & TOUCHE LLP*

Philadelphia, Pennsylvania
April 26, 2018