



TABLE 1
Condensed Consolidated Statement of Operations
(Unaudited)

(in millions, except per share data)	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2007	2006	2007	2006
Revenues	\$8,014	\$7,031	\$30,895	\$24,966
Operating expenses	2,903	2,533	11,175	9,010
Selling, general and administrative expenses	2,029	1,904	7,934	6,514
	4,932	4,437	19,109	15,524
Operating cash flow	3,082	2,594	11,786	9,442
Depreciation expense	1,339	1,080	5,107	3,828
Amortization expense	285	296	1,101	995
	1,624	1,376	6,208	4,823
Operating income	1,458	1,218	5,578	4,619
Other income (expense)				
Interest expense	(600)	(562)	(2,289)	(2,064)
Investment income (loss), net	143	55	601	990
Equity in net (losses) income of affiliates, net	(14)	(38)	(63)	(124)
Other income (expense)	9	(21)	522	173
	(462)	(566)	(1,229)	(1,025)
Income before income taxes and minority interest	996	652	4,349	3,594
Income tax expense	(400)	(221)	(1,800)	(1,347)
Income before minority interest	596	431	2,549	2,247
Minority interest	6	(2)	38	(12)
Net income from continuing operations	602	429	2,587	2,235
Income from discontinued operations, net of tax	-	-	-	103
Gain on discontinued operations, net of tax	-	(39)	-	195
Net income	\$602	\$390	\$2,587	\$2,533
Basic earnings per common share				
Income from continuing operations	\$ 0.20	\$ 0.14	\$ 0.84	\$ 0.71
Income from discontinued operations	-	-	-	0.03
Gain on discontinued operations	-	(0.01)	-	0.06
Net income	\$ 0.20	\$ 0.13	\$ 0.84	\$ 0.80
Diluted earnings per common share				
Income from continuing operations	\$ 0.20	\$ 0.14	\$ 0.83	\$ 0.70
Income from discontinued operations	-	-	-	0.03
Gain on discontinued operations	-	(0.01)	-	0.06
Net income	\$ 0.20	\$ 0.13	\$ 0.83	\$ 0.79
Basic weighted-average number of common shares	3,067	3,127	3,098	3,160
Diluted weighted-average number of common shares	3,078	3,164	3,129	3,180



TABLE 2
Condensed Consolidated Balance Sheet
(Unaudited)

(in millions)	<u>December 31,</u> <u>2007</u>	<u>December 31,</u> <u>2006</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$963	\$1,239
Investments	98	1,735
Accounts receivable, net	1,645	1,450
Other current assets	961	778
Total current assets	<u>3,667</u>	<u>5,202</u>
Investments	7,963	8,847
Property and equipment, net	23,624	21,248
Franchise rights	58,077	55,927
Goodwill	14,705	13,768
Other intangible assets, net	4,739	4,881
Other noncurrent assets, net	<u>642</u>	<u>532</u>
	<u><u>\$113,417</u></u>	<u><u>\$110,405</u></u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts payable and accrued expenses related to trade creditors	\$3,336	\$2,862
Accrued expenses and other current liabilities	3,121	3,032
Deferred income taxes	-	314
Current portion of long-term debt	1,495	983
Total current liabilities	<u>7,952</u>	<u>7,191</u>
Long-term debt, less current portion	29,828	27,992
Deferred income taxes	26,880	27,338
Other noncurrent liabilities	7,167	6,476
Minority interest	250	241
Stockholders' equity	<u>41,340</u>	<u>41,167</u>
	<u><u>\$113,417</u></u>	<u><u>\$110,405</u></u>



TABLE 3
Condensed Consolidated Statement of Cash Flows
(Unaudited)

(in millions)

	Twelve Months Ended December 31,	
	2007	2006
OPERATING ACTIVITIES		
Net cash provided by operating activities	<u>\$8,792</u>	<u>\$6,618</u>
FINANCING ACTIVITIES		
Proceeds from borrowings	3,713	7,497
Retirements and repayments of debt	(1,401)	(2,039)
Repurchases of common stock	(3,102)	(2,347)
Issuances of common stock	412	410
Other	62	25
Net cash provided by (used in) financing activities	<u>(316)</u>	<u>3,546</u>
INVESTING ACTIVITIES		
Capital expenditures	(6,158)	(4,395)
Cash paid for software and other intangible assets	(406)	(306)
Acquisitions, net of cash acquired	(1,319)	(5,110)
Proceeds from sales of investments	1,158	2,720
Purchases of investments	(2,089)	(2,812)
Other	62	31
Net cash provided by (used in) investing activities	<u>(8,752)</u>	<u>(9,872)</u>
Increase (decrease) in cash and cash equivalents	(276)	292
Cash and cash equivalents, beginning of period	<u>1,239</u>	<u>947</u>
Cash and cash equivalents, end of period	<u>\$963</u>	<u>\$1,239</u>

TABLE 4
Calculation of Free Cash Flow and Unlevered Free Cash Flow
(Unaudited) ⁽¹⁾

(in millions)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2007	2006	2007	2006
Net Cash Provided by Operating Activities	<u>\$2,684</u>	\$1,403	<u>\$8,792</u>	\$6,618
Capital Expenditures	(1,574)	(1,344)	(6,158)	(4,395)
Cash Paid for Capitalized Software	(74)	(54)	(302)	(202)
Cash Paid for Other Intangible Assets	(19)	(25)	(104)	(104)
Nonoperating and Nonrecurring items, net of tax:				
Payment of Tax on Nonoperating Items	141	262	491	583
Payment (Refund) of Tax Related to Acquired Companies, net	(132)	56	(76)	56
Payment of Tax on Prior Year Audits	(18)	-	302	-
Payment of Litigation Settlements of Acquired Companies	-	44	-	67
Proceeds from the Sale of Trading Securities	-	-	(603)	-
Free Cash Flow	<u>\$1,008</u>	<u>\$342</u>	<u>\$2,342</u>	<u>\$2,623</u>
Cash Paid Interest	410	428	2,134	1,880
Unlevered Free Cash Flow	<u>\$1,418</u>	<u>\$770</u>	<u>\$4,476</u>	<u>\$4,503</u>

(1) See Non-GAAP and Other Financial Measures in Table 7 for the definition of Free Cash Flow and Unlevered Free Cash Flow.



TABLE 5
Pro Forma Financial Data by Business Segment
(Unaudited)⁽¹⁾

(in millions)

	Cable	Programming ⁽²⁾	Corporate and Other	Total
<u>Three Months Ended December 31, 2007</u>				
Revenues	\$7,578	\$348	\$88	\$8,014
Operating Cash Flow	\$3,124	\$49	(\$92)	\$3,081
Operating Income (Loss)	\$1,583	(\$35)	(\$89)	\$1,459
Operating Cash Flow Margin	41.2%	14.3%	NM	38.4%
Capital Expenditures ⁽³⁾	\$1,474	\$13	\$89	\$1,576
<u>Three Months Ended December 31, 2006</u>				
Revenues	\$6,927	\$283	\$108	\$7,318
Operating Cash Flow	\$2,755	\$43	(\$96)	\$2,702
Operating Income (Loss)	\$1,353	(\$1)	(\$107)	\$1,245
Operating Cash Flow Margin	39.8%	15.0%	NM	36.9%
Capital Expenditures ⁽³⁾	\$1,383	(\$2)	\$16	\$1,397
<u>Twelve Months Ended December 31, 2007</u>				
Revenues	\$29,434	\$1,314	\$275	\$31,023
Operating Cash Flow	\$11,976	\$286	(\$423)	\$11,839
Operating Income (Loss)	\$6,022	\$63	(\$482)	\$5,603
Operating Cash Flow Margin	40.7%	21.8%	NM	38.2%
Capital Expenditures ⁽³⁾	\$6,004	\$35	\$130	\$6,169
<u>Twelve Months Ended December 31, 2006</u>				
Revenues	\$26,482	\$1,054	\$259	\$27,795
Operating Cash Flow	\$10,555	\$239	(\$322)	\$10,472
Operating Income (Loss)	\$5,246	\$72	(\$390)	\$4,928
Operating Cash Flow Margin	39.9%	22.7%	NM	37.7%
Capital Expenditures ⁽³⁾	\$4,655	\$16	\$31	\$4,702

(1) See Non-GAAP and Other Financial Measures in Table 7. Historical financial data by business segment, in accordance with generally accepted accounting principles in the United States (GAAP), is available in the Company's annual report on Form 10-K. All percentages are calculated based on actual amounts. Minor differences may exist due to rounding.

(2) Programming includes our national networks E! Entertainment Television and Style Network (E! Networks), The Golf Channel, VERSUS and G4.

(3) Our Cable segment's capital expenditures are comprised of the following categories:

	<u>4Q07</u>	<u>4Q06</u>	<u>YTD 4Q07</u>	<u>YTD 4Q06</u>
New Service Offerings				
Customer Premise Equipment (CPE)	\$725	\$712	\$3,172	\$2,486
Scalable Infrastructure	259	331	1,017	923
	<u>984</u>	<u>1,043</u>	<u>4,189</u>	<u>3,409</u>
Recurring Capital Projects				
Line Extensions	74	63	352	324
Support Capital	190	144	792	529
	<u>264</u>	<u>207</u>	<u>1,144</u>	<u>853</u>
Upgrades	156	133	520	393
Commercial	70	-	151	-
Total	<u>\$1,474</u>	<u>\$1,383</u>	<u>\$6,004</u>	<u>\$4,655</u>

CPE includes costs incurred at the customer residence to secure new customers, revenue units and additional bandwidth revenues (e.g. digital converters). Scalable infrastructure includes costs, not CPE or network related, to secure growth of new customers, revenue units and additional bandwidth revenues or provide service enhancements (e.g. headend equipment). Line extensions include network costs associated with entering new service areas (e.g. fiber/coaxial cable). Support capital includes costs associated with the replacement or enhancement of non-network assets due to obsolescence and wear out (e.g. non-network equipment, land, buildings and vehicles). Upgrades include costs to enhance or replace existing fiber/coaxial cable networks, including recurring betterments.



TABLE 6
Pro Forma Data - Cable Segment Components
(Unaudited) ^{(1) (2)}

(in millions, except per subscriber and per unit data)	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2007	2006	2007	2006
Revenues:				
Video ⁽³⁾	\$4,464	\$4,222	\$17,733	\$16,631
High-speed Internet	1,662	1,453	6,421	5,444
Phone	523	303	1,770	955
Advertising	418	477	1,539	1,586
Other ⁽⁴⁾	300	274	1,143	1,086
Franchise fees	211	198	828	780
Total Revenues	<u>\$7,578</u>	<u>\$6,927</u>	<u>\$29,434</u>	<u>\$26,482</u>
Programming Expense			\$5,832	\$5,443
Operating Cash Flow	\$3,124	\$2,755	\$11,976	\$10,555
Operating Income	\$1,583	\$1,353	\$6,022	\$5,246
Operating Cash Flow Margin	41.2%	39.8%	40.7%	39.9%
Capital Expenditures	\$1,474	\$1,383	\$6,004	\$4,655

	4Q07	3Q07	4Q06
Video			
Homes Passed (000's)	48,500	48,250	47,500
Basic Subscribers (000's)	24,063	24,156	24,243
Basic Penetration	49.6%	50.1%	51.0%
Quarterly Net Basic Subscriber Additions (000's)	(94)	(65)	111
Digital Subscribers (000's)	15,192	14,669	12,711
Digital Penetration	63.1%	60.7%	52.4%
Quarterly Net Digital Subscriber Additions (000's)	523	489	614
Digital Set-Top Boxes	24,557	23,704	19,577
Monthly Average Video Revenue per Basic Subscriber	\$61.72	\$60.72	\$58.19
Monthly Average Total Revenue per Basic Subscriber	\$104.77	\$102.24	\$95.47
High-Speed Internet			
"Available" Homes (000's)	48,117	47,875	47,021
Subscribers (000's)	13,220	12,888	11,542
Penetration of "Available" Homes	27.5%	26.9%	24.5%
Quarterly Net Subscriber Additions (000's)	331	450	490
Monthly Average Revenue per Subscriber	\$42.44	\$42.86	\$42.89
Phone			
Comcast Digital Voice			
"Available" Homes (000's)	41,911	40,276	32,554
Subscribers (000's)	4,377	3,774	1,867
Penetration of "Available" Homes	10.4%	9.4%	5.7%
Quarterly Net Subscriber Additions (000's)	604	662	510
Circuit Switched Phone			
"Available" Homes (000's)	5,026	8,897	8,866
Subscribers (000's)	176	304	652
Penetration of "Available" Homes	3.5%	3.4%	7.4%
Quarterly Net Subscriber Additions (000's)	(128)	(138)	(87)
Monthly Average Total Phone Revenue per Subscriber	\$40.41	\$41.35	\$43.75
Total Revenue Generating Units (000's) ⁽⁵⁾	57,028	55,792	51,015
Total Quarterly Net Additions (000's)	1,236	1,398	1,638

- (1) See Non-GAAP and Other Financial Measures in Table 7. All percentages are calculated based on actual amounts. Minor differences may exist due to rounding.
- (2) Pro forma financial data includes the results of the Susquehanna Communications cable systems acquired on April 30, 2006, cable systems acquired and sold in the Adelphia/Time Warner transactions on July 31, 2006, the cable systems resulting from the dissolution of the Texas/Kansas City Cable Partnership (TKCCP) on January 1, 2007, the results of SportsNet Bay Area and Sports Channel New England acquired on June 30, 2007, and the cable system acquired from Patriot Media Holdings, LLC on August 31, 2007. Pro forma results are presented as if the acquisitions and dispositions were effective on January 1, 2006. The net impact of these transactions was an increase of 2.7 million basic cable subscribers.
- (3) Video revenues consist of our basic, expanded basic, digital, premium, pay-per-view and equipment services.
- (4) Other revenues include installation revenues, guide revenues, commissions from electronic retailing, other product offerings, commercial data services and revenues of our digital media center and regional sports programming networks.
- (5) Represents the sum of basic and digital video, high-speed Internet and net phone subscribers, excluding additional outlets. Subscriptions to DVR and/or HDTV services do not result in additional RGUs.



TABLE 7

Non-GAAP and Other Financial Measures

Operating Cash Flow is the primary basis used to measure the operational strength and performance of our businesses. Free Cash Flow and Unlevered Free Cash Flow are additional performance measures used as indicators of our ability to service and repay debt, make investments and return capital to investors, through stock repurchases and dividends. We also adjust certain historical data on a pro forma basis following certain acquisitions or dispositions to enhance comparability.

Operating Cash Flow is defined as operating income before depreciation and amortization, excluding impairment charges related to fixed and intangible assets and gains or losses on sale of assets, if any. As such, it eliminates the significant level of non-cash depreciation and amortization expense that results from the capital intensive nature of our businesses and intangible assets recognized in business combinations, and is unaffected by our capital structure or investment activities. Our management and Board of Directors use this measure in evaluating our consolidated operating performance and the operating performance of all of our operating segments. This metric is used to allocate resources and capital to our operating segments and is a significant performance measure in our annual incentive compensation programs. We believe that Operating Cash Flow is also useful to investors as it is one of the bases for comparing our operating performance with other companies in our industries, although our measure of Operating Cash Flow may not be directly comparable to similar measures used by other companies.

As Operating Cash Flow is the measure of our segment profit or loss, we reconcile it to operating income, the most directly comparable financial measure calculated and presented in accordance with generally accepted accounting principles in the United States (GAAP), in the business segment footnote of our quarterly and annual financial statements. Therefore, we believe our measure of Operating Cash Flow for our business segments is not a "non-GAAP financial measure" as contemplated by Regulation G adopted by the Securities and Exchange Commission. Consolidated Operating Cash Flow is a non-GAAP financial measure.

Free Cash Flow, which is a non-GAAP financial measure, is defined as "Net Cash Provided by Operating Activities" (as stated in our Consolidated Statement of Cash Flows) reduced by capital expenditures and cash paid for intangible assets; increased by any payments related to certain nonoperating items, net of estimated tax benefits (such as income taxes on investment sales, and nonrecurring payments related to income tax and litigation contingencies of acquired companies) and decreased by any proceeds from the sale of trading securities. Unlevered Free Cash Flow is Free Cash Flow before cash paid interest. We believe that Free Cash Flow and Unlevered Free Cash Flow are also useful to investors as the basis for comparing our performance and coverage ratios with other companies in our industries, although our measure of Free Cash Flow and Unlevered Free Cash Flow may not be comparable to similar measures used by other companies.

Pro forma data is used by management to evaluate performance when certain acquisitions or dispositions occur. Historical data reflects results of acquired businesses only after the acquisition dates while pro forma data enhances comparability of financial information between periods by adjusting the data as if the acquisitions or dispositions occurred at the beginning of the prior year. Our pro forma data is only adjusted for the timing of acquisitions or dispositions and does not include adjustments for costs related to integration activities, cost savings or synergies that have been or may be achieved by the combined businesses. We believe our pro forma data is not a non-GAAP financial measure as contemplated by Regulation G.

In certain circumstances we also present data, as adjusted, in order to enhance comparability between periods.

Operating Cash Flow, Free Cash Flow and Unlevered Free Cash Flow should not be considered as substitutes for operating income (loss), net income (loss), net cash provided by operating activities or other measures of performance or liquidity reported in accordance with GAAP. Additionally, in the opinion of management, our pro forma data is not necessarily indicative of future results or what results would have been had the acquired businesses been operated by us after the assumed earlier date.

We provide reconciliations of Consolidated Operating Cash Flow in Table 1, Free Cash Flow and Unlevered Free Cash Flow in Table 4, Pro Forma in Table 7-A and Adjusted Net Income in Table 7-B.



TABLE 7-A
Reconciliation of GAAP to Pro Forma ⁽¹⁾ Financial Data by Business Segment
(Unaudited)

(in millions)	GAAP				Cable		Total	
	Cable ⁽²⁾	Programming	Corporate, Other and Eliminations ⁽²⁾	Total	Pro Forma Adjustments ^{(1) (3)}	Pro Forma Cable	Pro Forma Adjustments ^{(1) (4)}	Total Pro Forma
Three Months Ended December 31, 2007								
Revenue	\$7,577	\$348	\$89	\$8,014	\$1	\$7,578	\$-	\$8,014
Operating Expenses (excluding depreciation and amortization)	4,454	299	179	4,932	-	4,454	1	4,933
Operating Cash Flow	\$3,123	\$49	(\$90)	\$3,082	\$1	\$3,124	(\$1)	\$3,081
Depreciation and Amortization	1,540	84	-	1,624	1	1,541	(2)	1,622
Operating Income (Loss)	\$1,583	(\$35)	(\$90)	\$1,458	\$-	\$1,583	\$1	\$1,459
Capital Expenditures	\$1,472	\$13	\$89	\$1,574	\$2	\$1,474	\$2	\$1,576
Three Months Ended December 31, 2006								
Revenue	\$6,895	\$283	(\$147)	\$7,031	\$51	\$6,946	\$287	\$7,318
Segment reclassifications ⁽⁵⁾	(19)	-	19	-	-	(19)	-	-
Revenue	\$6,876	\$283	(\$128)	\$7,031	\$51	\$6,927	\$287	\$7,318
Operating Expenses (excluding depreciation and amortization)	4,146	240	51	4,437	33	4,179	179	4,616
Segment reclassifications ⁽⁵⁾	(7)	-	7	-	-	(7)	-	-
Operating Cash Flow	\$2,737	\$43	(\$186)	\$2,594	\$18	\$2,755	\$108	\$2,702
Depreciation and Amortization	1,388	44	(56)	1,376	14	1,402	81	1,457
Operating Income (Loss)	\$1,349	(\$1)	(\$130)	\$1,218	\$4	\$1,353	\$27	\$1,245
Capital Expenditures	\$1,331	(\$2)	\$15	\$1,344	\$52	\$1,383	\$53	\$1,397
Twelve Months Ended December 31, 2007								
Revenue	\$29,305	\$1,314	\$276	\$30,895	\$129	\$29,434	\$128	\$31,023
Operating Expenses (excluding depreciation and amortization)	17,383	1,028	698	19,109	75	17,458	75	19,184
Operating Cash Flow	\$11,922	\$286	(\$422)	\$11,786	\$54	\$11,976	\$53	\$11,839
Depreciation and Amortization	5,924	223	61	6,208	30	5,954	28	6,236
Operating Income (Loss)	\$5,998	\$63	(\$483)	\$5,578	\$24	\$6,022	\$25	\$5,603
Capital Expenditures	\$5,993	\$35	\$130	\$6,158	\$11	\$6,004	\$11	\$6,169
Twelve Months Ended December 31, 2006								
Revenue	\$24,100	\$1,053	(\$187)	\$24,966	\$2,440	\$26,540	\$2,829	\$27,795
Segment reclassifications ⁽⁵⁾	(58)	1	57	-	-	(58)	-	-
Revenue	\$24,042	\$1,054	(\$130)	\$24,966	\$2,440	\$26,482	\$2,829	\$27,795
Operating Expenses (excluding depreciation and amortization)	14,396	812	316	15,524	1,552	15,948	1,799	17,323
Segment reclassifications ⁽⁵⁾	(21)	3	18	-	-	(21)	-	-
Operating Cash Flow	\$9,667	\$239	(\$464)	\$9,442	\$888	\$10,555	\$1,030	\$10,472
Depreciation and Amortization	4,657	167	(1)	4,823	652	5,309	721	5,544
Operating Income (Loss)	\$5,010	\$72	(\$463)	\$4,619	\$236	\$5,246	\$309	\$4,928
Capital Expenditures	\$4,244	\$16	\$135	\$4,395	\$411	\$4,655	\$307	\$4,702

- (1) Pro forma data is adjusted only for timing of acquisitions or dispositions and does not include adjustments for costs related to integration activities, cost savings or synergies that have been or may be achieved by the combined businesses. Pro forma results are presented as if the acquisitions and dispositions were effective on January 1, 2006. Minor differences may exist due to rounding.
- (2) From August 1, 2006 to December 31, 2006, the cable segment includes the operating results of the cable systems serving Houston, TX as a result of the dissolution of our cable partnership with Time Warner. This adjustment is reversed in the Corporate, Other and Eliminations column to reconcile to our consolidated amounts.
- (3) Cable Pro Forma adjustments for 2006 include cable systems serving Houston, TX prior to August 1, 2006, Adelphia/Time Warner transactions and the Susquehanna Communications acquisition. Cable Pro Forma adjustments for 2007 and 2006 include the cable system acquired from Patriot Media and the SportsNet Bay Area/Sports Channel New England acquisitions.
- (4) Total Pro Forma adjustments for 2006 include cable systems serving Houston, TX, Adelphia/Time Warner transactions and the Susquehanna Communications acquisition. Total Pro Forma adjustments for 2007 and 2006 include the cable system acquired from Patriot Media and the SportsNet Bay Area/Sports Channel New England acquisitions.
- (5) To be consistent with our management reporting, reclassifications were made to Cable, Programming, Corporate and Other.



TABLE 7-B
Reconciliation of Net Income to Adjusted Net Income
(Unaudited)

(in millions, except per share data)	Three Months Ended December 31,				2007 vs. 2006 Growth (%)	
	2007		2006		\$	EPS ⁽¹⁾
	\$	EPS ⁽¹⁾	\$	EPS ⁽¹⁾		
Net Income	\$602	\$0.20	\$390	\$0.13	54%	54%
Adjustments:						
Adjustment to gain on discontinued operations, net of tax ⁽²⁾	-	-	(39)	(0.01)	NM	NM
Adjustment to gain on Adelphia/Time Warner transactions, net of tax ⁽²⁾	-	-	(30)	(0.01)	NM	NM
Adjusted Net Income	\$602	\$0.20	\$459	\$0.15	32%	33%

(in millions, except per share data)	Twelve Months Ended December 31,				2007 vs. 2006 Growth (%)	
	2007		2006		\$	EPS ⁽¹⁾
	\$	EPS ⁽¹⁾	\$	EPS ⁽¹⁾		
Net Income	\$2,587	\$0.83	\$2,533	\$0.79	2%	5%
Adjustments:						
Gain on discontinued operations, net of tax ⁽²⁾	-	-	195	0.06	NM	NM
Gain on Adelphia/Time Warner transactions, net of tax ⁽²⁾	-	-	405	0.13	NM	NM
Gain related to the dissolution of the Texas/Kansas City Cable Partnership, net of tax ⁽³⁾	300	0.09	-	-	NM	NM
Adjusted Net Income	\$2,287	\$0.74	\$1,933	\$0.60	18%	23%

(1) Based on diluted average number of common shares for the respective periods as presented in Table 1.

(2) 2006 Net Income included a one-time gain, net of tax, on discontinued operations and a one-time investment gain, net of tax, related to the Adelphia/Time Warner transactions.

(3) 2007 Net Income includes a one-time gain, net of tax, related to the dissolution of the Texas/Kansas City Cable Partnership.