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): December 23, 1999

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

Pennsylvania	0-6983	23-1709202
(State or other jurisdiction of incorporation)	(Commission file number)	(IRS employer identification no.)

1500 Market Street, Philadelphia, PA	19102-2148
(Address of principal executive offices)	(Zip Code)

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

Item 5. OTHER EVENTS

On December 23, 1999, Comcast Corporation ("Comcast") announced that it had entered into a definitive agreement to acquire the 45% ownership interest in cable operator Comcast MHCP Holdings, L.L.C., an indirect majority owned subsidiary of Comcast, currently held by the California Public Employees' Retirement System ("CalPERS"). The purchase price for CalPERS' ownership stake is $750 million in cash. Closing of the transaction is subject to customary conditions including receipt of applicable regulatory approvals. Closing is expected in the first quarter of 2000.

A copy of Comcast's press release dated December 23, 1999 is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

ITEM 7. Financial Statements and Exhibits.

(c) Exhibits:

99.1 Press Release dated December 23, 1999.

SIGNATURE

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, thereunto duly authorized.

Dated: January 4, 2000

COMCAST CORPORATION

By: /s/ Joseph J. Euteneuer
Joseph J. Euteneuer
Vice President and
Corporate Controller

EXHIBIT INDEX

99.1	Press Release dated December 23, 1999.

FOR IMMEDIATE RELEASE
COMCAST TO ACQUIRE CALPERS' INTEREST IN JOINTLY OWNED CABLE PROPERTIES

Philadelphia, PA - December 23, 1999... Comcast Corporation today announced that it has entered into a definitive agreement to acquire the 45% ownership interest in cable operator Comcast MHCP Holdings, L.L.C. currently held by the California Public Employees' Retirement System ("CalPERS"). The purchase price for CalPERS' ownership stake is $750 million in cash. Comcast MHCP served approximately 642,000 cable subscribers as of September 30, 1999 across parts of Michigan, New Jersey and Florida. The company was formed in December 1994 by Comcast (55%) and CalPERS (45%) in order to purchase the domestic cable operations of Maclean Hunter Limited and has been managed by Comcast since that time. The redemption by an affiliate of Comcast will leave Comcast with 100% ownership of the entity. Closing of the transaction is subject to customary conditions including receipt of applicable regulatory approvals. Closing is expected in the first quarter of 2000.

Comcast Corporation (www.comcast.com [http://www.comcast.com]) is principally involved in the development, management and operation of broadband cable networks and the provision of programming content, through principal ownership of QVC, Comcast-Spectacor and Comcast SportsNet, a controlling interest in E! Entertainment Television and through other programming investments.

Comcast's Class A Special Common Stock and Class A Common Stock are traded on the Nasdaq Stock Market under the symbols CMCSK and CMCSA, respectively.

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