

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): March 9, 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
-----	-----
(Address of principal executive offices)	(Zip Code)

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

1

Item 5. Other Events.

Exhibits are filed herewith in connection with the Registration Statement on Form S-3 (File No. 33-50785) originally filed October 27, 1993 and the abbreviated registration statement on Form S-3 to register additional securities to be filed March 11, 1999, in each case, by Comcast Corporation (the "Company").

On March 9, 1999, the Company filed a preliminary prospectus supplement (the "Preliminary Prospectus Supplement") pursuant to Rule 424(b) of the Securities Act of 1933, as amended, relating to % Exchangeable Extendable Subordinated Debentures due 2029 (the "Debentures"). The form of Supplemental Indenture with respect to the indenture pursuant to which the Debentures would be issued is filed as an exhibit hereto, as well as a tax opinion relating to certain disclosure contained in the Preliminary Prospectus Supplement.

2

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

4. Form of Supplemental Indenture dated as of March 15, 1999 between the Company and Bankers Trust Company.

8. Opinion of Davis Polk & Wardwell (relating to tax matters).

23. Consent of Davis Polk & Wardwell (included in Exhibit 8).

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: March 11, 1999

COMCAST CORPORATION

By: /s/ Arthur R. Block

Name: Arthur R. Block

Title: Senior Deputy General Counsel
and Vice President

EXHIBIT INDEX

Exhibit No.	Exhibit
4.	Form of Supplemental Indenture dated as of March 15, 1999 between the Company and Bankers Trust Company
8.	Opinion of Davis Polk & Wardwell (relating to tax matters)
23.	Consent of Davis Polk & Wardwell (included in Exhibit 8)

COMCAST CORPORATION

AND

BANKERS TRUST COMPANY,
Trustee

FIRST SUPPLEMENTAL INDENTURE

Dated as of March 15, 1999

To the Indenture dated as of

February 20, 1991

Subordinated Debentures

THIS FIRST SUPPLEMENTAL INDENTURE (the "Supplemental Indenture"), is made as of March 15, 1999 between Comcast Corporation, a corporation organized and existing under the laws of the Commonwealth of Pennsylvania (the "Company"), and Bankers Trust Company, a New York banking organization with its principal offices in New York, New York, as Trustee hereunder (hereinafter called the "Trustee").

RECITALS

WHEREAS, the Company executed and delivered an Indenture dated as of February 20, 1991 between the Company and the Trustee to provide for the issuance from time to time of its debentures, notes or other evidences on indebtedness, to be issued in one or more series as herein provided;

WHEREAS, the Company desires to execute and deliver a further amendment to the Indenture for the purpose of amending the definition of "Senior Indebtedness" contained in the Indenture (the "Proposed Amendment");

WHEREAS, Section 12.1 of the Indenture provides that the Company may, without consent of the Debentureholders and subject to the conditions and restrictions contained in the Indenture, change or eliminate any of the provisions of the Indenture, provided that such change or elimination is effective only when there is no Debenture outstanding of any series created prior thereto which is entitled to the benefit of such provision;

WHEREAS, there is no Debenture outstanding of any series created prior hereto which is entitled to the benefit of such provision;

WHEREAS, all other conditions and requirements necessary to make this Supplemental Indenture a valid and binding instrument in accordance with its terms and the terms of the Indenture have been satisfied.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein, the Company and the Trustee hereby covenant and agree, for the equal and proportionate benefit of all holders from time to time of the Securities as follows:

All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Indenture.

ARTICLE 1
AMENDMENTS TO CERTAIN PROVISIONS OF INDENTURE

SECTION 1.01. Amendment of Certain Provisions of the Indenture. The Indenture is hereby amended in the following respects:

(a) Sub-clause (ii) of clause (a) under the definition of "Senior Indebtedness" contained in Section 1.1 is hereby deleted in its entirety and replaced with the following:

"(ii) all indebtedness for money borrowed by another person in which the Company has a controlling equity interest, and guaranteed directly or indirectly by the Company (whether such guarantee is outstanding on the date of this Indenture or hereafter created or incurred), or".

(b) Clause (b) under the definition of "Senior Indebtedness" contained in Section 1.1 is hereby deleted in its entirety and replaced with the following:

"(b) any obligation to purchase or guarantee indebtedness of, to supply funds to or to invest in, another person in which the Company has a controlling equity interest (whether such guarantee is outstanding on the date of this Indenture or hereafter created or incurred), or".

ARTICLE 2
SUNDRY PROVISIONS

SECTION 2.01. Effect of Supplemental Indenture. Upon the execution and delivery of this Supplemental Indenture by the Company and the Trustee, the Indenture shall be modified in accordance herewith, and this Supplemental Indenture shall form a part of the Indenture for all purposes; and every holder of Debentures heretofore or hereafter authenticated and delivered under the Indenture shall be bound thereby. Upon the execution of this Supplemental Indenture, the Proposed Amendment shall automatically take effect without the requirement of any further action by or notice to the Company.

SECTION 2.02. Indenture Remains in Full Force and Effect. Except as supplemented hereby, all provisions in the Indenture shall remain in full force and effect.

SECTION 2.03. Indenture and Supplemental Indenture Construed Together. This Supplemental Indenture is an indenture supplemental to and in implementation of the Indenture, and the Indenture and this Supplemental Indenture shall henceforth be read and construed together.

SECTION 2.04. Confirmation and Preservation of Indenture. The Indenture as supplemented by this Supplemental Indenture is in all respects confirmed and preserved.

SECTION 2.05. Conflict with Trust Indenture Act. If any provision of this Supplemental Indenture limits, qualifies or conflicts with another provision hereof which is required to be included in this Supplemental Indenture by any of the provisions of the Trust Indenture Act, such required provision shall control.

SECTION 2.06. Certain Duties and Responsibilities of the Trustee. In entering into this Supplemental Indenture, the Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee, whether or not elsewhere herein so provided. The Trustee, for itself and its successor or successors, accepts the terms of the Indenture as amended by this Supplemental Indenture, and agrees to perform the same, but only upon the terms and conditions set forth in the Indenture, including the terms and provisions defining and limiting the liabilities and responsibilities of the Trustee, which terms and provisions shall in like manner define and limit its liabilities and responsibilities in the performance of the trust created by the Indenture. The Trustee makes no representations as to the validity or sufficiency of this Supplemental Indenture other than as to the validity of its execution and delivery by the Trustee.

SECTION 2.07. Effect of Headings. The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 2.08. Successors and Assigns. All covenants and agreements in this Supplemental Indenture by the Company shall bind its successors and assigns, whether so expressed or not.

SECTION 2.09. Separability Clause. In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 2.10. Benefits of Supplemental Indenture. Nothing in this Supplemental Indenture, the Indenture or the Securities, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder

and the Holders, any benefit or any legal or equitable right, remedy or claim under this Supplemental Indenture.

SECTION 2.11. Governing Law. This Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York.

IN WITNESS WHEREOF, COMCAST CORPORATION has caused this Supplemental Indenture to be signed in its corporate name, and BANKERS TRUST COMPANY, as Trustee has caused this Supplemental Indenture to be signed in its corporate name, all as of the day and year first above written.

COMCAST CORPORATION

By_____

[CORPORATE SEAL]

ATTEST:

BANKERS TRUST COMPANY
As Trustee

By:_____

Vice President

[CORPORATE SEAL]

ATTEST:

Assistant Secretary

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

ss.:

On the 15 day of March, 1999, before me personally came Julian A. Brodsky, to me known, who, being by me duly sworn, did depose and say that he resides at Philadelphia, PA.: that he is the Vice Chairman of COMCAST CORPORATION, a Pennsylvania corporation, the corporation described in and which executed the above instrument; that he knows the corporate seal of said corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

[NOTARIAL SEAL]

- - - - -

STATE OF NEW YORK
COUNTY OF NEW YORK

ss.:

On the 15 day of March, 1999, before me personally came _____, to me know, who, being by me duly sworn, did depose and say that he or she resides at _____; that he or she is a Vice President of BANKERS TRUST COMPANY, the New York banking corporation described in and which executed the above instrument; that he or she knows the seal of said New York banking corporation; that the seal affixed to the said instrument is such seal; that it was so affixed by authority of the Board of Directors of said New York banking corporation; and that he or she signed his or her name thereto by like authority.

[NOTARIAL SEAL]

- - - - -

DAVIS POLK & WARDWELL
450 LEXINGTON AVENUE
NEW YORK, NEW YORK 10017
212-450-4000

March 10, 1999

Re: Comcast Corporation % Exchangeable Extendable Subordinated
Debentures Due 2029

Comcast Corporation
1500 Market Street
Philadelphia, PA 19102-2148

Ladies and Gentlemen:

We have acted as tax counsel for Comcast Corporation (the "Company") in connection with the proposed issuance and sale of the Company's % Exchangeable Extendable Subordinated Debentures due 2029 (the "PHONES"). We hereby confirm the opinion (the "Opinion") set forth under the caption "Certain United States Federal Income Tax Considerations" in the preliminary prospectus supplement (the "Preliminary Prospectus Supplement") dated as of March 9, 1999 and filed pursuant to Rule 424(b) of the Securities Act of 1933, as amended (the "Securities Act"), in connection with the registration statement (the "Registration Statement") on Form S-3, number 33-50785, originally filed by the Company with the Securities and Exchange Commission on October 27, 1993 and the abbreviated registration statement (the "Abbreviated Registration Statement") on Form S-3 to register the sale of additional securities, to be filed on March 11, 1999 pursuant to Rule 462(b) of the Securities Act (which itself relates to the Registration Statement). Capitalized terms used herein but not defined have the same meanings as provided in the Preliminary Prospectus Supplement.

In rendering the Opinion, we have relied upon, among other things, facts furnished to us by the Company and contained in the Preliminary Prospectus Supplement, and have assumed that the transaction contemplated by the Preliminary Prospectus Supplement will be consummated in accordance therewith.

Comcast Corporation

2

March 10, 1999

We hereby consent to the use of our name under the caption "Certain United States Federal Income Tax Considerations" in the Preliminary Prospectus Supplement, which is a part of the Registration Statement and the Abbreviated Registration Statement. The issuance of such a consent does not concede that we are an "Expert" for the purposes of the Securities Act of 1933.

Very truly yours,

/s/ Davis Polk & Wardwell