

## DETAILED DESCRIPTION OF THE TRANSACTION

Comcast Corporation (“Comcast”) and Charter Communications, Inc. (“Charter”) have reached an agreement whereby, contingent upon and following the consummation of Comcast’s acquisition of Time Warner Cable Inc. (“TWC”), Comcast will divest cable systems resulting in a net reduction of approximately 3.9 million video customers. The agreement between Comcast and Charter will be executed through three separate transactions, which are subject to the closing of the proposed Comcast-TWC transaction. *First*, Comcast will sell former TWC systems serving approximately 1.5 million video customers directly to Charter. *Second*, Charter and Comcast will exchange cable systems serving approximately 1.5 million former TWC video customers for cable systems serving approximately 1.6 million Charter video customers (“the Exchange” or “Exchange Transaction”). *Third*, Comcast will form and spin off to its shareholders a new, independent, publicly traded cable company (“SpinCo”) that will operate systems serving approximately 2.5 million legacy Comcast video subscribers. SpinCo will have a services agreement with Charter that will enable it to take advantage of Charter’s scale and scope. Charter will form a new holding company (“New Charter”) that will own 100 percent of Charter and acquire approximately 33 percent of SpinCo.<sup>1</sup> Comcast shareholders, including former TWC shareholders, are expected to own the remaining approximately 67 percent stake in SpinCo. Comcast will hold no ownership interest in SpinCo (or Charter) and will have no role in managing SpinCo.

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<sup>1</sup> Charter is simultaneously filing applications to effectuate the *pro forma* corporate restructuring necessary to acquire this interest in SpinCo.

Comcast has formed SpinCo, a direct, wholly owned subsidiary named Midwest Cable, LLC that is organized in Delaware. Comcast also has formed Midwest Cable Holdings, LLC (“OpCo”), a Delaware-organized direct, wholly owned subsidiary of Comcast Holdings Corporation. Comcast Holdings Corporation is in turn a direct, wholly owned subsidiary of Comcast. Section I below describes the *pro forma* license assignments and transfers of control that will occur to assign licenses and transfer control of licensees to entities that will be subsidiaries of SpinCo following consummation of the transaction. Section II below describes the transactions that implement the spin-off.

**Section I: *Pro forma* assignments of licenses and transfers of control of licensees to entities that will become subsidiaries of SpinCo.**

**Comcast of Flint, Inc.**

FRN: 0003024122

Holds registration for receive-only earth station call sign E880402.

FCC Application filed: Form 312 registration assignment from Comcast of Flint, Inc. to Midwest Cable of Flint, LLC.

Description of the Transaction: Comcast of Flint, Inc. will convert into an LLC named “Midwest Cable of Flint, LLC,” which results in a *pro forma* assignment of the above-referenced call sign from Comcast of Flint, Inc. to Midwest Cable of Flint, LLC. The membership interests of Midwest Cable of Flint, LLC will then be transferred from Comcast Cable Communications, LLC to OpCo.

**Comcast of Colorado/Florida/Michigan/New Mexico/Pennsylvania/Washington, LLC<sup>2</sup>**

FRN: 0023499551

Holds registrations for receive-only earth station call signs E3204, E2172, E6740, E2613, WE64, E010103, and E020124.

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<sup>2</sup> The FCC’s records identify “Comcast of Paducah, Inc.” as the licensee for call sign WE64, “Comcast of Florida/Washington, LLC” as the licensee for call sign E010103, and “Comcast of Quincy, Inc.” as the licensee of E020124 shown herein as owned by Comcast of Colorado/Florida/Michigan/New Mexico/Pennsylvania/Washington, LLC. The FCC applications for these call signs will be filed as noted herein as license assignments applications from the licensee as shown on the FCC’s records to Comcast of Michigan IV, LLC.

FCC Application filed: Form 312 registration assignment from Comcast of Colorado/Florida/Michigan/New Mexico/Pennsylvania/Washington, LLC to Comcast of Michigan IV, LLC. Call signs: E3204, E2172, E6740, and E2613.

FCC Application filed: Form 312 registration assignment from Comcast of Paducah, Inc. to Comcast of Michigan IV, LLC. Call sign: WE64.

FCC Application filed: Form 312 registration assignment from Comcast of Florida/Washington, LLC to Comcast of Michigan IV, LLC. Call sign: E010103.

FCC Application filed: Form 312 registration assignment from Comcast of Quincy, Inc. to Comcast of Michigan IV, LLC. Call sign: E020124.

Description of the Transaction: Comcast of Colorado/Florida/Michigan/New Mexico/Pennsylvania/Washington, LLC will assign call signs E3204, E2172, E6740, WE64, E010103, E020124, and E2613 and associated assets to Comcast of Michigan IV, LLC. Subsequently, the membership interests of Comcast of Michigan IV, LLC (to be renamed “Midwest Cable of Michigan IV, LLC”) will be transferred from Comcast Cable Communications, LLC to OpCo.

### **Comcast of the South**

FRN: 0006132195

FCC Application filed: Form 312 registration assignment from Comcast of the South to Midwest Cable of the South, LLC. Call signs: E980265, E980267, and E980268.

Description of the Transaction: Comcast of the South will assign call signs E980265, E980267, and E980268 and associated assets to Midwest Cable of the South, LLC. Subsequently, the membership interests of Midwest Cable of the South, LLC will be transferred from Comcast Cable Communications, LLC to OpCo.

### **Comcast of Michigan/Mississippi/Tennessee, Inc.<sup>3</sup>**

FRN: 0002211910

Holds registration for receive-only earth station call sign WJ72.

FCC Application filed: Form 312 registration assignment from Comcast Cable Investors, LP to Comcast of Michigan IV, LLC.

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<sup>3</sup> The FCC’s records identify “Comcast Cable Investors, LP” as the licensee for the call signs shown herein as owned by Comcast of Mississippi/Michigan/Tennessee, Inc. The FCC applications for this entity will be filed as license assignment applications from Comcast Cable Investors, LP to Comcast of Michigan IV, LLC.

Description of the Transaction: Comcast of Michigan/Mississippi/Tennessee, Inc. will convert into an LLC named “Comcast of Michigan/Mississippi/Tennessee, LLC,” which results in the *pro forma* assignment of the above-referenced call sign from Comcast of Michigan/Mississippi/Tennessee, Inc. to Comcast of Michigan/Mississippi/Tennessee, LLC. Subsequently, Comcast of Michigan/Mississippi/Tennessee, LLC will assign the above-referenced call sign and related assets to Comcast of Michigan IV, LLC. The membership interests of Comcast of Michigan IV, LLC (to be renamed “Midwest Cable of Michigan IV, LLC”) will be transferred from Comcast Cable Communications, LLC to OpCo.

**Comcast of Alabama, LLC<sup>4</sup>**

FRN: 0003251717

Holds CARS license call sign WBG-892, and registrations for receive-only earth station call signs WE41, WY90, WY91, WB52, WB63, E5497, E100049, WS94, WB48, and WB49.

FCC Applications filed: One Form 312 and one Form 327 license assignments from Comcast of Alabama, Inc. to Midwest Cable of Alabama, LLC.

Description of the Transaction: The membership interests of Comcast of Alabama, LLC (renamed “Midwest Cable of Alabama, LLC”) will be transferred from Comcast Cable Communications, LLC to OpCo.

**Comcast of Wisconsin, Inc.**

FRN: 0018261230

Holds registrations for receive-only earth station call signs E7596 and E040405.

FCC Application filed: Form 312 registration assignment from Comcast of Wisconsin, Inc. to Midwest Cable of Wisconsin, LLC.

Description of the Transaction: Comcast of Wisconsin, Inc. will convert into an LLC named “Midwest Cable of Wisconsin, LLC,” which results in a *pro forma* assignment of the above-referenced call signs from Comcast of Wisconsin, Inc. to Midwest Cable of Wisconsin, LLC. Subsequently, the membership interests of Midwest Cable of Wisconsin, LLC will be transferred from Comcast Cable Communications, LLC to OpCo.

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<sup>4</sup> The FCC’s records identify “Comcast of Alabama, Inc.” as the licensee for the call signs shown herein as owned by Comcast of Alabama, LLC. The FCC applications for this entity will be filed as license assignment applications from Comcast of Alabama, Inc. to Midwest Cable of Alabama, LLC.

### **Comcast of Indianapolis, L.P.**

FRN: 0006393151

Holds registrations for receive-only earth station call signs E3025, E3026, and E3027.

FCC Application filed: Form 312 transfer of control of Comcast of Indianapolis, L.P. from Comcast to SpinCo.

Description of the Transaction: Comcast of Indianapolis, L.P. is directly owned by Comcast of Indianapolis, LLC (99 percent GP interest) and COM Indianapolis, LLC (one percent LP interest). COM Indianapolis, LLC is 100 percent owned by Comcast of Indianapolis, LLC. The membership interests of Comcast of Indianapolis, LLC (renamed “Midwest Cable of Indianapolis, LLC”) will be transferred from Comcast Cable Communications, LLC to OpCo. As a result, Comcast of Indianapolis, L.P. (to be renamed “Midwest Cable of Indianapolis, L.P.”) will be an indirect, wholly owned subsidiary of OpCo.

### **Comcast of Fort Wayne Limited Partnership**

FRN: 0003254794

Holds registrations for receive-only earth station call signs E4367, E4437, and WM32.

FCC Application filed: Form 312 transfer of control of Comcast of Fort Wayne Limited Partnership from Comcast to SpinCo.

Description of the Transaction: Comcast of Fort Wayne Limited Partnership is directly owned by Comcast Cable of Indiana, LLC (29 percent GP and 30 percent LP interest) and COM Indiana, LLC (41 percent LP interest). COM Indiana, LLC is 100 percent owned by Comcast Cable of Indiana, LLC. The membership interests of Comcast Cable of Indiana, LLC (renamed “Midwest Cable of Indiana, LLC”) will be transferred from Comcast Cable Communications, LLC to OpCo. As a result, Comcast of Fort Wayne Limited Partnership (to be renamed “Midwest Cable of Fort Wayne Limited Partnership”) will be an indirect, wholly owned subsidiary of OpCo.

### **Comcast of Muncie, LP<sup>5</sup>**

FRN: 0008491219

Holds registration for receive-only earth station call sign E2353.

FCC Application filed: Form 312 registration assignment from Comcast of Mt. Clemens to Midwest Cable of Muncie, LP.

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<sup>5</sup> The FCC’s records list “Comcast of Mt. Clemens” as the licensee for the call sign shown herein as owned by Comcast of Muncie, LP. The FCC applications for this entity will be filed as a license assignment application from Comcast of Mt. Clemens to Midwest Cable of Muncie, LP.

## **Comcast of Muncie, LLC<sup>6</sup>**

FRN: 0023499551

Holds registration for receive-only earth station call sign WK65.

FCC Application filed: Form 312 registration assignment from Comcast of Colorado/Florida/Michigan/New Mexico/Pennsylvania/Washington, LLC to Midwest Cable of Muncie, LLC.

Description of the Transaction: Comcast of Muncie, LP is directly owned by Comcast of Colorado/Florida/Michigan/New Mexico/Pennsylvania/Washington, LLC (11 percent LP interest) and Comcast of Muncie, LLC (88 percent LP and one percent GP interest). Comcast of Muncie, LLC is 100 percent owned by Comcast of Colorado/Florida/Michigan/New Mexico/Pennsylvania/Washington, LLC. The 11 percent LP interest in Comcast of Muncie, LP (renamed “Midwest Cable of Muncie, LP”) and the 100 percent LLC membership interest in Comcast of Muncie, LLC (renamed “Midwest Cable of Muncie, LLC”) will be transferred from Comcast of Colorado/Florida/Michigan/New Mexico/Pennsylvania/Washington, LLC to Comcast of Indianapolis, LLC. The ownership of Comcast of Indianapolis, LLC (renamed “Midwest Cable of Indianapolis, LLC”) will be transferred to OpCo in the manner described above with respect to Comcast of Indianapolis, L.P. As a result, Comcast of Muncie, LP (renamed “Midwest Cable of Muncie, LP”) and Comcast of Muncie, LLC (renamed “Midwest Cable of Muncie, LLC”) will be indirect, wholly owned subsidiaries of OpCo.

## **Comcast of Connecticut/Georgia/Massachusetts/New Hampshire/New York/North Carolina/Virginia/Vermont, LLC**

FRN: 0013431911

Holds registration for receive-only earth station call sign WP39

FCC Application filed: Form 312 registration assignment from Comcast of Connecticut/Georgia/Massachusetts/New Hampshire/New York/North Carolina/Virginia/Vermont, LLC to Midwest Cable of the South, LLC.

Description of the Transaction: Two of Comcast of Connecticut/Georgia/Massachusetts/New Hampshire/New York/North Carolina/Virginia/Vermont, LLC’s controlling corporate parents, Comcast MO Group, Inc., and Comcast of Georgia/Virginia, Inc., will be converted from corporations to LLCs. Subsequently, the above-referenced call sign and associated assets will be assigned from Comcast of Connecticut/Georgia/Massachusetts/New Hampshire/New York/North Carolina/Virginia/Vermont, LLC to Midwest Cable of the South, LLC. The membership

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<sup>6</sup> Call sign WK65 was recently assigned on a *pro forma* basis to Comcast of Muncie, LLC’s immediate corporate parent, Comcast of Colorado/Florida/Michigan/New Mexico/Pennsylvania/Washington, LLC. As Comcast of Colorado/Florida/Michigan/New Mexico/Pennsylvania/Washington, LLC will not be transferred to SpinCo, call sign WK65 will be assigned to Comcast of Muncie, LLC, which will undergo the transaction steps shown above.

interests of Midwest Cable of the South, LLC will be transferred from Comcast Cable Communications, LLC to OpCo.

**Comcast of Kentucky/Tennessee/Virginia, LLC**

FRN: 0006329247

Holds license for CARS call sign WLY-894

FCC Application filed: Form 327 license assignment from Comcast of Kentucky/Tennessee/Virginia, LLC to Midwest Cable of the South, LLC.

Description of the Transaction: The above-referenced call sign and associated assets will be assigned from Comcast of Kentucky/Tennessee/Virginia, LLC to Midwest Cable of the South, LLC. The membership interests of Midwest Cable of the South, LLC will be transferred from Comcast Cable Communications, LLC to OpCo.

**Comcast of Sterling Heights, LLC<sup>7</sup>**

FRN: 0007322696

Holds registration for receive-only earth station call sign E5457.

FCC Application filed: Form 312 registration assignment from Comcast of Sterling Heights, Inc. to Midwest Cable of Sterling Heights, LLC.

Description of the Transaction: Comcast of Sterling Heights, LLC is 100 percent owned by Comcast Cablevision of Southeast Michigan, Inc. Comcast Cablevision of Southeast Michigan, Inc. will be converted to an LLC named Midwest Cable of Southeast Michigan, LLC. Subsequently, the membership interests of Midwest Cable of Southeast Michigan, LLC will be transferred from Comcast Cable Communications, LLC to OpCo. As a result, Comcast of Sterling Heights, LLC (renamed "Midwest Cable of Sterling Heights, LLC") will be an indirect, wholly owned subsidiary of OpCo.

**Comcast of Shelby, LLC<sup>8</sup>**

FRN: 0006321012

Holds registration for receive-only earth station call sign E3926.

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<sup>7</sup> The FCC's records identify "Comcast of Sterling Heights Inc." as the licensee for the call sign shown herein as owned by Comcast of Sterling Heights, LLC. The FCC application for this entity will be filed as a license assignment application from Comcast of Sterling Heights Inc. to Midwest Cable of Sterling Heights, LLC.

<sup>8</sup> The FCC's records identify "Comcast of Shelby, Inc." as the licensee for the call sign shown herein as owned by Comcast of Shelby, LLC. The FCC application for this entity will be filed as a license assignment application from Comcast of Shelby, Inc. to Midwest Cable of Shelby, LLC.

FCC Application filed: Form 312 registration assignment from Comcast of Shelby, Inc. to Midwest Cable of Shelby, LLC.

Description of the Transaction: Comcast of Shelby, LLC is 100 percent owned by Comcast of Macomb County, LLC, which is 100 percent owned by Comcast Cablevision of Southeast Michigan, Inc. Comcast Cablevision of Southeast Michigan, Inc. will be converted to an LLC named Midwest Cable of Southeast Michigan, LLC. Subsequently, the membership interests of Midwest Cable of Southeast Michigan, LLC will be transferred from Comcast Cable Communications, LLC to OpCo. As a result, Comcast of Shelby, LLC (renamed “Midwest Cable of Shelby, LLC”) will be an indirect, wholly owned subsidiary of OpCo.

**Comcast of Warren, LLC<sup>9</sup>**

FRN: 0006321699

Holds registration for receive-only earth station call sign E3928.

FCC Application filed: Form 312 registration assignment from Comcast of Warren to Midwest Cable of Warren, LLC.

Description of the Transaction: Comcast of Warren, LLC is directly owned by Comcast of Warren I, LLC (80 percent) and Comcast of Macomb County, LLC (20 percent). Comcast of Warren I, LLC is directly 100 percent owned by Comcast of Macomb County, LLC. Comcast of Macomb County, LLC is directly 100 percent owned by Comcast Cablevision of Southeast Michigan, Inc. Comcast Cablevision of Southeast Michigan, Inc. will convert to an LLC named Midwest Cable of Southeast Michigan, LLC. Subsequently, the membership interests of Midwest Cable of Southeast Michigan, LLC will be transferred from Comcast Cable Communications, LLC to OpCo. As a result, Comcast of Warren, LLC (renamed “Midwest Cable of Warren, LLC”) will be an indirect, wholly owned subsidiary of OpCo.

**Comcast of Clinton, LLC<sup>10</sup>**

FRN: 0006321665

Holds registration for receive-only earth station call sign E3925.

FCC Application filed: Form 312 registration assignment from Comcast of Clinton to Midwest Cable of Clinton, LLC

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<sup>9</sup> The FCC’s records identify “Comcast of Warren” as the licensee for the call sign shown herein as owned by Comcast of Warren, LLC. The FCC application for this entity will be filed as a license assignment application from Comcast of Warren to Midwest Cable of Warren, LLC.

<sup>10</sup> The FCC’s records identify “Comcast of Clinton” as the licensee for the call sign shown herein as owned by Comcast of Clinton, LLC. The FCC application for this entity will be filed as a license assignment application from Comcast of Clinton to Midwest Cable of Clinton, LLC.



Description of the Transaction: Comcast of Clinton, LLC is directly owned by Comcast of Clinton MI, LLC (80 percent) and Clinton Cable TV Investors, LLC (20 percent). Clinton Cable TV Investors, LLC is 100 percent directly owned by Comcast of Mt. Clemens I, LLC. Comcast of Clinton MI, LLC is directly 100 percent owned by Comcast of Macomb County, LLC. Both Comcast of Macomb County, LLC and Comcast of Mt. Clemens I, LLC are 100 percent directly owned by Comcast Cablevision of Southeast Michigan, Inc. Comcast Cablevision of Southeast Michigan, Inc. will convert to an LLC named Midwest Cable of Southeast Michigan, LLC. Subsequently, the membership interests of Midwest Cable of Southeast Michigan, LLC will be transferred from Comcast Cable Communications, LLC to OpCo. As a result, Comcast of Clinton, LLC (renamed "Midwest Cable of Clinton, LLC") will be an indirect, wholly owned subsidiary of OpCo.

**Comcast of California/Massachusetts/Michigan/Utah, Inc.**

FRN: 0003578986

Holds registrations for receive-only earth station call signs E960287 and WK40.

FCC Application filed: Form 312 registration assignment from Comcast of California/Massachusetts/Michigan/Utah, Inc. to Comcast of Michigan, LLC.

Description of the Transaction: The above-referenced call signs and associated assets will be assigned from Comcast of California/Massachusetts/Michigan/Utah, Inc. to Comcast of Michigan, LLC. The membership interests of Comcast of Michigan, LLC (to be renamed "Midwest Cable of Michigan, LLC") will be transferred from Comcast MO of Delaware, LLC to OpCo.

**Comcast of Michigan, LLC**

FRN: 0007466733

Holds registrations for receive-only earth station call signs WT78 and WH97.

FCC Application filed: Form 312 transfer of control of Comcast of Michigan, LLC from Comcast to SpinCo.

Description of the Transaction: Two of Comcast of Michigan, LLC's controlling corporate parents, Comcast MO Group, Inc., and Comcast of Georgia/Virginia, Inc., will be converted from corporations to LLCs. Subsequently, the membership interests of Comcast of Michigan, LLC (to be renamed "Midwest Cable of Michigan, LLC") will be transferred from Comcast MO of Delaware, LLC to OpCo.

**Comcast of Minnesota, Inc.**

FRN: 0004996328

Holds registrations for receive-only earth station call signs E8076, E860401, E860402, E860403, E860457, E860458, E860459, and E990063.

FCC Application filed: Form 312 registration assignment from Comcast of Minnesota, Inc. to Midwest Cable of Minnesota, LLC.

Description of the Transaction: Three of Comcast of Minnesota, LLC's controlling corporate parents, Comcast MO Group, Inc., Comcast of Georgia/Virginia, Inc., and Comcast MO of Minnesota, Inc., will be converted from corporations to LLCs. Comcast of Minnesota, Inc. will then convert into an LLC named "Midwest Cable of Minnesota, LLC," which results in a *pro forma* assignment of the above-referenced call signs from Comcast of Minnesota, Inc. to Midwest Cable of Minnesota, LLC. Subsequently, the membership interests of Midwest Cable of Minnesota, LLC will be transferred from Comcast MO of Minnesota, LLC to OpCo.

**Comcast of Arkansas/Florida/Louisiana/Minnesota/Mississippi/Tennessee, Inc.**

FRN: 0013429956

Holds registration for receive-only earth station call sign E3387.

FCC Application filed: Form 312 registration assignment from Comcast of Arkansas/Florida/Louisiana/Minnesota/Mississippi/Tennessee, Inc. to Midwest Cable of Minnesota, LLC.

Description of the Transaction: Three of Comcast of Arkansas/Florida/Louisiana/Minnesota/Mississippi/Tennessee, Inc.'s controlling corporate parents, Comcast MO Group, Inc., Comcast of Georgia/Virginia, Inc., and MOC Holdco II, Inc., will be converted from corporations to LLCs. Comcast of Arkansas/Florida/Louisiana/Minnesota/Mississippi/Tennessee, Inc. will then convert into an LLC named Comcast of Arkansas/Florida/Louisiana/Minnesota/Mississippi/Tennessee, LLC. Comcast of Arkansas/Florida/Louisiana/Minnesota/Mississippi/Tennessee, LLC will assign the above-referenced call sign and associated assets to Midwest Cable of Minnesota, LLC. Subsequently, the membership interests of Midwest Cable of Minnesota, LLC will be transferred from MOC Holdco II, LLC to OpCo.

**Comcast of Minnesota/Wisconsin, Inc.**

FRN: 0004996427

Holds registrations for receive-only earth station call signs E859629 and E8818.

FCC Application filed: Form 312 registration assignment from Comcast of Minnesota/Wisconsin, Inc. to Midwest Cable of Minnesota/Wisconsin, LLC.

Description of the Transaction: Two of Comcast of Minnesota/Wisconsin, Inc.'s controlling corporate parents, Comcast MO Group, Inc. and Comcast of Georgia/Virginia, Inc., will be converted from corporations to LLCs. Comcast of Minnesota/Wisconsin, Inc. will then convert into an LLC named "Midwest Cable of Minnesota/Wisconsin, LLC," which results in a *pro forma* assignment of the above-referenced call signs from Comcast of Minnesota/Wisconsin, Inc. to Midwest Cable of Minnesota/Wisconsin, LLC. Subsequently, the membership interests of

Midwest Cable of Minnesota/Wisconsin, LLC will be transferred from Comcast of Georgia/Massachusetts, LLC to OpCo.

**Comcast of Michigan III, Inc.**

FRN: 0001711589

Holds registration for receive-only earth station call sign WE77.

FCC Application filed: Form 312 registration assignment from Comcast of Michigan III, Inc. to Midwest Cable of Michigan III, LLC.

Description of the Transaction: Comcast of Michigan III, Inc. will convert into an LLC named “Midwest Cable of Michigan III, LLC,” which results in a *pro forma* assignment of the above-referenced call sign from Comcast of Michigan III, Inc. to Midwest Cable of Michigan III, LLC. Subsequently, the membership interests of Midwest Cable of Michigan III, LLC will be transferred from Comcast of California XII, LLC to OpCo.

**Comcast of Michigan I, Inc.**

FRN: 0001609643

Holds registration for receive-only earth station call sign E6003.

FCC Application filed: Form 312 registration assignment from Comcast of Michigan I, Inc. to Midwest Cable of Michigan I, LLC.

Description of the Transaction: Comcast of Michigan I, Inc. will convert to an LLC named “Midwest Cable of Michigan I, LLC,” which results in a *pro forma* assignment of the above-referenced call sign from Comcast of Michigan I, Inc. to Midwest Cable of Michigan I, LLC. The membership interests of Midwest Cable of Michigan I, LLC will be transferred from TCI Central, LLC to OpCo.

**Comcast of California/Connecticut/Michigan**

FRN: 0001607639

Holds registrations for receive-only earth station call signs E860753, E2010, E6448, WZ62, WE61, and WG48.

FCC Application filed: Form 312 registration assignment from Comcast of California/Connecticut/Michigan to Comcast of Michigan, LLC.

Description of the Transaction: Comcast of California/Connecticut/Michigan will assign the above-referenced call signs and associated assets to Comcast of Michigan, LLC. Subsequently, the membership interests of Comcast of Michigan, LLC (to be renamed “Midwest Cable of Michigan, LLC”) will be transferred to OpCo.

### **Comcast of Georgia/Michigan, LP**

FRN: 0001545292

Holds registration for receive-only earth station call sign E5265.

FCC Application filed: Form 312 registration assignment from Comcast of Georgia/Michigan, LP to Comcast of Michigan, LLC.

Description of the Transaction: Two of Comcast of Georgia/Michigan, LP's controlling corporate parents, TCI Southeast, Inc. and Comcast of California/Colorado/Florida/Oregon, Inc., will be converted from corporations to LLCs. The above-referenced call sign and associated assets will be assigned from Comcast of Georgia/Michigan, LP to Comcast of Michigan, LLC. The membership interests of Comcast of Michigan, LLC (to be renamed "Midwest Cable of Michigan, LLC") will be transferred from Comcast MO of Delaware, LLC to OpCo.

### **Comcast of Illinois/Indiana/Ohio, LLC**

FRN: 0016372625

Holds registrations for receive-only earth station call signs E4720, E5417, E870436, E2020, E3236, WL32, E3950, E4173, WU52, E6738, WX23, WX28, and E000266.

FCC Application filed: Form 312 registration assignment from Comcast of Illinois/Indiana/Ohio, LLC to Comcast of Indianapolis, L.P. Call signs: E4720, E5417, E870436, E2020, E3236, WL32, E3950, E4173, WU52, E6738, WX23, and WX28.

FCC Application filed: Form 312 registration assignment from Comcast of Illinois/Indiana/Ohio, LLC to Midwest Cable of the South, LLC. Call sign: E000266.

Description of the Transaction: Comcast of Illinois/Indiana/Ohio, LLC will assign call signs E4720, E5417, E870436, E2020, E3236, WL32, E3950, E4173, WU52, E6738, WX23, and WX28 and associated assets to Comcast of Indianapolis, L.P. Comcast of Illinois/Indiana/Ohio, LLC will assign call sign E000266 and associated assets to Midwest Cable of the South, LLC. Subsequently, the membership interests of Midwest Cable of the South, LLC will be transferred from Comcast Cable Communications, LLC to OpCo, and the ownership of Comcast of Indianapolis, L.P. (to be renamed "Midwest Cable of Indianapolis, L.P.") will be transferred to OpCo in the manner described above with respect to Comcast of Indianapolis, L.P.

### **Comcast of Indiana/Kentucky/Utah**

FRN: 0006038673

Holds registrations for receive-only earth station call signs E920423, E6291, E940406, E5525, and WH40.

FCC Application filed: Form 312 registration assignment from Comcast of Illinois/Indiana/Ohio, LLC to Comcast of Indianapolis, L.P. Call signs: E6291, E940406, and E5525.

FCC Application filed: Form 312 registration assignment from Comcast of Illinois/Indiana/Ohio, LLC to Comcast of Fort Wayne Limited Partnership. Call sign: E920423.

FCC Application filed: Form 312 registration assignment from Comcast of Illinois/Indiana/Ohio, LLC to Midwest Cable of the South, LLC. Call sign: WH40.

Description of the Transaction: Comcast of Indiana/Kentucky/Utah will assign call signs E6291, E940406, and E5525 and associated assets to Comcast of Indianapolis, L.P. Comcast of Indiana/Kentucky/Utah will assign call sign E920423 and associated assets to Comcast of Fort Wayne Limited Partnership. Comcast of Indiana/Kentucky/Utah will assign call sign WH40 and associated assets to Midwest Cable of the South, LLC. Subsequently, the membership interests of Midwest Cable of the South, LLC will be transferred from Comcast Cable Communications, LLC to OpCo, and the ownership of Comcast of Indianapolis, L.P. (to be renamed “Midwest Cable of Indianapolis, L.P.”) and Comcast of Fort Wayne Limited Partnership (to be renamed “Midwest Cable of Fort Wayne Limited Partnership”) will be transferred to OpCo in the manner described above with respect to Comcast of Indianapolis, L.P. and Comcast of Fort Wayne Limited Partnership.

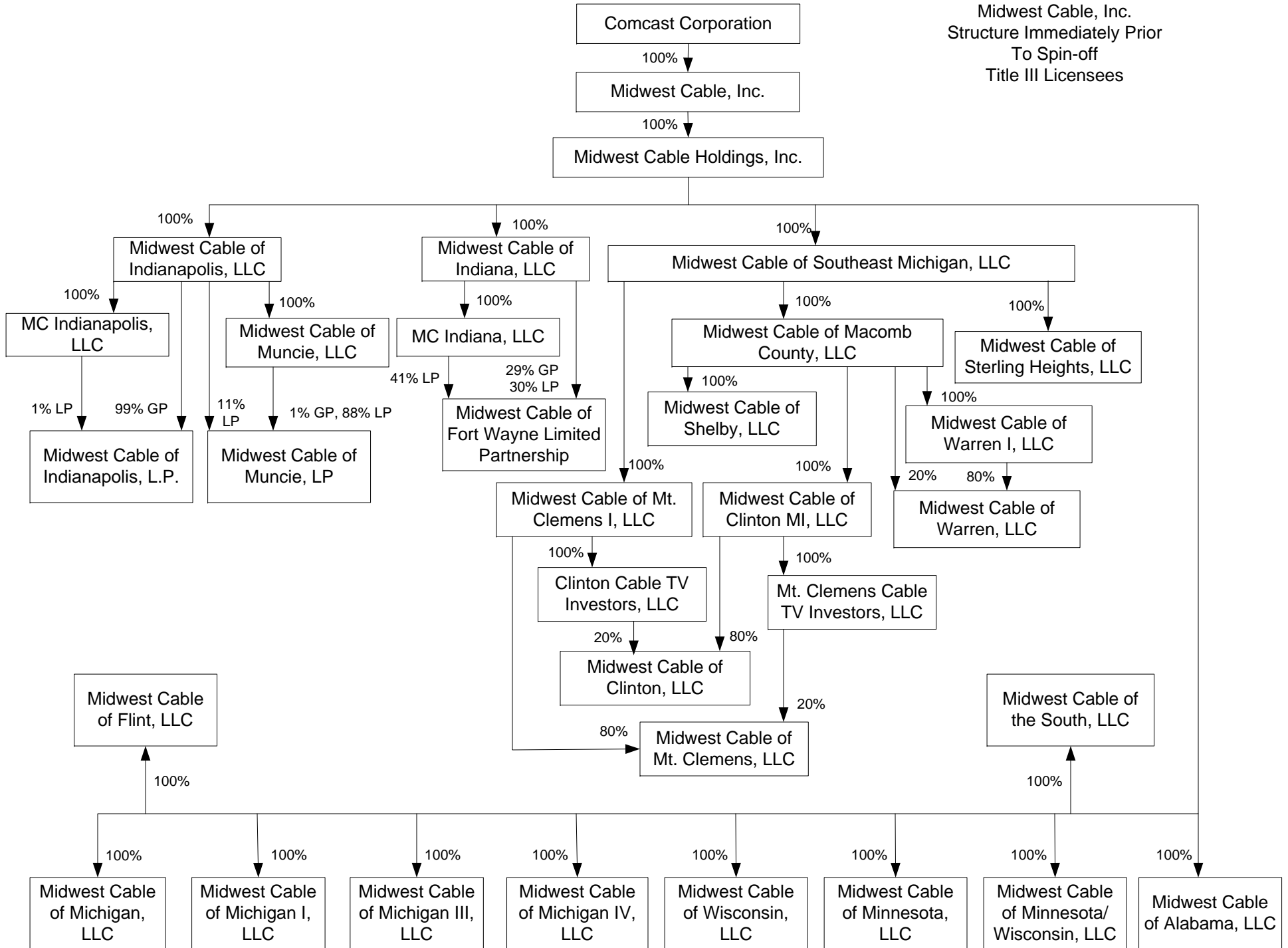
## **Section II: Transactions that implement the spin-off.**

After the above steps are completed, OpCo will convert from an LLC to a corporation, and Comcast Holdings Corporation will distribute 100 percent of the stock of OpCo to Comcast Corporation, which will then contribute 100 percent of the stock of OpCo to SpinCo. SpinCo will then convert from an LLC to a corporation named “Midwest Cable, Inc.” The ownership structure of SpinCo and its subsidiaries following all of the steps described above is depicted in the first diagram attached hereto as Exhibit 1. Comcast will distribute 100 percent of the stock of SpinCo to Comcast shareholders, including the former TWC shareholders, as of a record date to be determined by Comcast’s Board of Directors. The ownership structure of SpinCo and its subsidiaries following the spin-off is depicted in the second diagram attached hereto as Exhibit 1. Immediately following that spin-off of SpinCo to Comcast shareholders, a wholly owned subsidiary of New Charter will merge into SpinCo, with SpinCo surviving the merger (SpinCo

may be renamed in connection with such merger, and OpCo and the other direct and indirect subsidiaries of OpCo also may be renamed thereafter). New Charter will receive an approximately 33 percent interest in SpinCo; the remaining interest in SpinCo will continue to be held by the Comcast shareholders in the aggregate. Comcast will thereafter have no debt or equity interest in SpinCo or Charter. In exchange for the approximately one-third interest in SpinCo received by New Charter, Comcast shareholders, including former TWC shareholders, will receive in the aggregate an approximately 13 percent interest in New Charter.

## **Exhibit 1**

Midwest Cable, Inc.  
Structure Immediately Prior  
To Spin-off  
Title III Licensees





Midwest Cable, Inc.  
Post-Transaction Structure  
Title III Licensees

