

RADIAN GROUP INC
Form SC 13G
August 14, 2014

**UNITED
STATES
SECURITIES
AND
EXCHANGE
COMMISSION
Washington,
D.C. 20549**

**SCHEDULE
13G**

**Under the
Securities
Exchange Act of
1934**

RADIAN
GROUP INC.
(Name of Issuer)

Common Stock,
par value \$0.001
per share
(Title of Class of
Securities)

750236101
(CUSIP Number)

August 6, 2014
(Date of Event
Which Requires
Filing of This
Statement)

Check the
appropriate box
to designate the
rule pursuant to
which this
Schedule is filed:

Rule 13d-1(b)
 Rule 13d-1(c)

.. Rule 13d-1(d)

(Page 1 of 8
Pages)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

	NAME OF REPORTING PERSON
1	SENATOR INVESTMENT GROUP LP
	CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
2	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
3	DELAWARE
	SOLE VOTING POWER
4	0 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	12,000,000 SOLE DISPOSITIVE POWER
5	0 SHARED DISPOSITIVE POWER
	12,000,000
6	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
7	12,000,000
8	
9	

10 CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
11 REPRESENTED BY
AMOUNT IN ROW
(9)

6.28%
TYPE OF
REPORTING
12 PERSON

IA

1	NAME OF REPORTING PERSON
2	ALEXANDER KLABIN CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	UNITED STATES
5	SOLE VOTING POWER
6	0 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	12,000,000 SOLE DISPOSITIVE POWER
7	0 SHARED DISPOSITIVE POWER
8	0 SHARED DISPOSITIVE POWER
9	12,000,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,000,000
CHECK BOX
IF THE
AGGREGATE
10 AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
11 REPRESENTED BY
AMOUNT IN ROW
(9)

6.28%
TYPE OF
REPORTING
12 PERSON

IN

1	NAME OF REPORTING PERSON
2	DOUGLAS SILVERMAN CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP
3	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	UNITED STATES
5	SOLE VOTING POWER
6	0 SHARED VOTING POWER
7	12,000,000 SOLE DISPOSITIVE POWER
8	0 SHARED DISPOSITIVE POWER
9	12,000,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,000,000
CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
10 ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED BY
11 AMOUNT IN ROW
(9)

6.28%
TYPE OF
REPORTING
12 PERSON

IN

Item 1(a). NAME OF ISSUER

Radian Group Inc.

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

1601 Market Street
Philadelphia, PA 19103

Item 2(a). NAME OF PERSON FILING

Senator Investment Group LP serves as investment manager to various investment funds (collectively, the "Funds"), and as such, has investment discretion with respect to the Funds. Alexander Klabin and Douglas Silverman have control of a Delaware limited liability company that may be deemed to control Senator Investment Group LP. The foregoing persons are hereafter sometimes collectively referred to as the Reporting Persons.

The filing of this statement should not be construed as an admission that any of the Reporting Persons is, for the purposes of Section 13 of the Act, the beneficial owner of the Common Stock reported herein.

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

The principal office of each Reporting Person is:

c/o Senator Investment Group LP
510 Madison Avenue
28th Floor
New York, NY 10022

Item 2(c). CITIZENSHIP

Senator Investment Group LP is a Delaware limited partnership. Each of Messrs. Klabin and Silverman is a United States citizen.

Item 2(d). TITLE OF CLASS OF SECURITIES

Common Stock, par value \$0.001 per share

Item 2(e). CUSIP NUMBER

750236101

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO Rules 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) " Broker or dealer registered under Section 15 of the Act;
- (b) " Bank as defined in Section 3(a)(6) of the Act;
- (c) " Insurance company as defined in Section 3(a)(19) of the Act;
- (d) " Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) " An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) " An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) " A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) " A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) " A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) " A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) " Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution: _____

Item 4. OWNERSHIP

The percentages used herein are calculated based upon 191,049,937 shares of common stock

issued and outstanding as of August 4, 2014, as reflected in the Issuer's Quarterly Report

on Form 10-Q for the quarterly period ended June 30, 2014, filed on August 8, 2014.

(a) Amount of beneficially owned: 12,000,000

(b) Percent of class: 6.28%

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 12,000,000
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 12,000,000

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Not applicable.

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

The partners and shareholders of the Funds have the right to participate in the receipt of dividends from, or proceeds from the sale of, the securities reported herein held by the Funds in accordance with their respective ownership interests in the Funds.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP

Not applicable.

Item 10. CERTIFICATION

By signing below each Reporting Person certifies that, to the best of his or its knowledge and belief, the securities referred to above were acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

CUSIP No. 750236101 13GPage 8 of 8 Pages

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATE: as of August 14, 2014

SENATOR INVESTMENT GROUP LP

/s/ Evan Gartenlaub

Name: Evan Gartenlaub

Title: General Counsel

/s/ Evan Gartenlaub as Attorney-in-Fact*

ALEXANDER KLABIN

/s/ Evan Gartenlaub as Attorney-in-Fact**

DOUGLAS SILVERMAN

* Pursuant to a Power of Attorney attached to the Schedule 13G filed by the Reporting Persons on April 24, 2013.

** Pursuant to a Power of Attorney attached to the Schedule 13G filed by the Reporting Persons on April 24, 2013.

Exhibit 1

JOINT FILING AGREEMENT
PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATE: as of August 14, 2014

SENATOR INVESTMENT GROUP LP

/s/ Evan Gartenlaub

Name: Evan Gartenlaub

Title: General Counsel

/s/ Evan Gartenlaub as Attorney-in-Fact*

ALEXANDER KLABIN

/s/ Evan Gartenlaub as Attorney-in-Fact**

DOUGLAS SILVERMAN

* Pursuant to a Power of Attorney attached to the Schedule 13G filed by the Reporting Persons on April 24, 2013.

** Pursuant to a Power of Attorney attached to the Schedule 13G filed by the Reporting Persons on April 24, 2013.

at has become an Acquiring Person or certain affiliated persons, could exercise his or her Right by paying to us \$125 in order to receive shares of our Class A common stock having a value equal to \$250.

Exchange Feature

At any time after a person becomes an Acquiring Person (but before any person becomes the beneficial owner of our voting capital stock representing 50% or more of the total number of votes which holders of our capital stock are entitled to cast with respect to any matter presented for a shareholder vote), our Board may exchange all or some of the Rights, except for those held by any Acquiring Person or certain affiliated persons, for our Class A common stock at an exchange ratio of one share of our Class A common stock for each Right. Use of this exchange feature means that eligible Rights holders would not have to pay cash before receiving shares of our Class A common stock.

Flip Over Feature

If, after a person becomes an Acquiring Person, (1) we are involved in a merger or other business combination in which we are not the surviving corporation or any of our common stock is exchanged for other securities or assets or (2) we and/or one or more of our subsidiaries sell or transfer assets or earning power aggregating 50% or more of the assets or earning power of us and/or our subsidiaries, then each Right will entitle the holder, except for any Acquiring Person or certain affiliated persons, to purchase a number of shares of common stock of the other party to the transaction having a value equal to twice the exercise price of the Right.

Redemption of Rights

Our Board may redeem all of the Rights at a price of \$0.001 per Right at any time prior to the time that any person becomes an Acquiring Person. The right to exercise will terminate upon redemption, and at that time, holders of the Rights will have the right to receive only the redemption price for each Right they hold.

Amendment of Rights

For so long as the Rights are redeemable, the rights agreement may be amended in any respect. At any time when the Rights are no longer redeemable, the rights agreement may be amended in any respect that does not adversely affect Rights holders (other than any Acquiring Person and certain affiliated persons), cause the rights agreement to become amendable except as set forth in this sentence or cause the Rights again to become redeemable.

Expiration of Rights

If not previously exercised or redeemed, the Rights will expire on November 18, 2012, unless earlier exchanged.

Anti-Takeover Effects

The Rights have certain anti-takeover effects. The Rights may cause substantial dilution to a person that attempts to acquire us without a condition to such an offer that a substantial number of the Rights be acquired or that the Rights be redeemed or declared invalid. The Rights should not interfere with any merger or other business combination approved by our Board since the Rights may be redeemed by us as described above.

Taxation

While the dividend of the Rights will not be taxable to stockholders or to us, stockholders or we may, depending upon the circumstances, recognize taxable income in the event that the Rights become exercisable as set forth above.

Series A Preferred Stock

In connection with the creation of the Rights, our Board authorized the issuance of shares of our preferred stock designated as our Series A Participating Cumulative Preferred Stock. We will design the dividend, liquidation, voting and redemption features of our Series A Participating Cumulative Preferred Stock so that the value of one-thousandth of a share of our Series A Participating Cumulative Preferred Stock approximates the value of one share of our Class A common stock. Shares of our Series A Participating Cumulative Preferred Stock will be purchasable only after the Rights have become exercisable. The rights of our Series A Participating Cumulative Preferred Stock as to dividends, liquidation and voting, and in the event of mergers or consolidations, are protected by customary antidilution provisions.

LEGAL MATTERS

For purposes of this offering, Pepper Hamilton LLP, Philadelphia, Pennsylvania, is giving its opinion on the validity of the shares of common stock that may be issued by Comcast. Certain legal matters will be passed upon for J.P. Morgan Securities Inc. by Davis Polk & Wardwell, New York, New York.

In the ordinary course of its business Davis Polk & Wardwell provides legal advice to Comcast with respect to certain matters. As of the date of this prospectus, attorneys in Pepper Hamilton LLP who have worked on substantive matters for Comcast own shares of our common stock.

EXPERTS

The consolidated financial statements of Comcast incorporated in this prospectus by reference from Comcast's Current Report on Form 8-K dated September 21, 2004, and the financial statement schedule of Comcast incorporated in this prospectus by reference from Comcast's Annual Report on Form 10-K for the year ended December 31, 2003, have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports (which report on the financial statements expresses an unqualified opinion and includes an explanatory paragraph relating to the adoption of Statement of Financial Accounting Standards No. 133, Accounting for Derivative Instruments and Hedging Activities, and Statement of Financial Accounting Standards No. 142, Goodwill and Other Intangible Assets), which are incorporated herein by reference, and have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

Government Filings. We file annual, quarterly and current reports and other information with the SEC. You may read and copy any document that we file at the SEC's Public Reference Room in

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Washington, D.C. located at 450 Fifth Street, N.W., Washington D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the Public Reference Room. Our SEC filings are also available to you free of charge at the SEC's web site at www.sec.gov or through a link available on our web site at www.comcast.com.

Stock Market. The Class A Common Stock and the Class A Special Common Stock are traded as National Market Securities on the Nasdaq National Market. Material filed by Comcast can be inspected at the offices of the National Association of Securities Dealers, Inc., Reports Section, 1735 K Street, N.W., Washington, D.C. 20006.

Information Incorporated by Reference. The SEC allows us to incorporate by reference the information we file with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus, and information that we file later with the SEC will automatically update and supersede previously filed information, including information contained in this document.

We incorporate by reference the documents listed below and any future filings we will make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 after the date of the initial registration statement of which this prospectus is a part until the offering of shares pursuant to this prospectus has been completed:

Comcast's Annual Report on Form 10-K for the year ended December 31, 2003, filed with the SEC on March 12, 2004 (the Form 10-K).

Comcast's Quarterly Report on Form 10-Q for the quarter ended March 31, 2004, filed with the SEC on May 5, 2004.

Comcast's Quarterly Report on Form 10-Q for the quarter ended June 30, 2004, filed with the SEC on July 30, 2004.

Comcast's Current Reports on Form 8-K, filed with the SEC on February 11, 2004, April 28, 2004, May 13, 2004 and October 19, 2004.

Comcast's Current Report on Form 8-K filed with the SEC on September 21, 2004, which contains audited consolidated financial statements for the year ended December 31, 2003 that supersede the audited consolidated financial statements contained in the Form 10-K.

The description of our capital stock incorporated in our Current Report on Form 8-K12G3 and Registration Statement on Form 8-A12G, each filed on November 18, 2002, as the same may be amended from time to time.

We are not incorporating by reference any Form 8-Ks through which we furnish, rather than file, information with the SEC.

You may request free copies of these filings by writing or telephoning us at the following address:

Investor Relations
Comcast Corporation
1500 Market Street
Philadelphia, Pennsylvania 19102-2148

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From inside the United States: (866) 281-2100

From outside the United States: (215) 981-7537

You may also review and/or download free copies of these filings at our Class A Common Stock and Class A Special Common Stock websites at www.cmcsa.com and www.cmcsk.com, respectively. We are not incorporating the contents of either web site into this prospectus.

-15-

PART II**INFORMATION NOT REQUIRED IN PROSPECTUS**Item 14 Other expenses of issuance and distribution

The expenses relating to the registration of the shares of Class A Common Stock and Class A Special Common stock are estimated to be as follows:

Registration fee - Securities and Exchange Commission	\$ 149,674
Accountants' fees	\$ 20,000
Legal fees	\$ 100,000
Printing fees	\$ 100,000
Miscellaneous	\$ 30,326
Total	\$ 400,000

Item 15 Indemnification of directors and officers

Sections 1741 through 1750 of Subchapter D, Chapter 17, of the Pennsylvania Business Corporation Law (PBCL) contain provisions for mandatory and discretionary indemnification of a corporation s directors, officers and other personnel, and related matters.

Under Section 1741 of the PBCL, subject to certain limitations, a corporation has the power to indemnify directors and officers under certain prescribed circumstances against expenses (including attorneys fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with an action or proceeding, whether civil, criminal, administrative or investigative (other than derivative actions), to which any such officer or director is a party or is threatened to be made a party by reason of such person being a representative of the corporation or serving at the request of the corporation as a representative of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust or other enterprise, so long as the director or officer acted in good faith and in a manner reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal proceeding, such officer or director had no reasonable cause to believe his/her conduct was unlawful.

Section 1742 of the PBCL permits indemnification in derivative and corporate actions if the appropriate standard of conduct is met, except in respect of any claim, issue or matter as to which the person has been adjudged to be liable to the corporation unless and only to the extent that the proper court determines upon application that, despite the adjudication of liability but in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for the expenses that the court deems proper.

Under Section 1743 of the PBCL, indemnification is mandatory to the extent that the officer or director has been successful on the merits or otherwise in defense of any action or proceeding referred to in Section 1741 or 1742 of the PBCL.

Section 1744 of the PBCL provides that, unless ordered by a court, any indemnification under Section 1741 or 1742 of the PBCL shall be made by the corporation only as authorized in the specific case upon a determination that the representative met the applicable standard of conduct, and such determination will be made

by (i) the board of directors by a majority vote of a quorum of directors not parties to the action or proceeding, (ii) if a quorum is not obtainable, or if obtainable and a majority of disinterested directors so directs, by independent legal counsel in a written opinion, or (iii) by the shareholders.

Section 1745 of the PBCL provides that expenses (including attorneys' fees) incurred by an officer, director, employee or agent in defending any action or proceeding referred to in Subchapter D of Chapter 17 of the PBCL may be paid by the corporation in advance of the final disposition of such action or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the corporation. Except as otherwise provided in the corporation's bylaws, advancement of expenses must be authorized by the board of directors.

Section 1746 of the PBCL provides generally that the indemnification and advancement of expenses provided by Subchapter D of Chapter 17 of the PBCL shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of shareholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding that office. In no event may indemnification be made in any case where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness.

Section 1747 of the PBCL grants a corporation the power to purchase and maintain insurance on behalf of any director or officer against any liability incurred by him in his capacity as officer or director, whether or not the corporation would have the power to indemnify him against that liability under Subchapter D of Chapter 17 of the PBCL.

Sections 1748 and 1749 of the PBCL extend the indemnification and advancement of expenses provisions contained in Subchapter D of Chapter 17 of the PBCL to successor corporations in fundamental changes and to representatives serving as fiduciaries of employee benefit plans.

Section 1750 of the PBCL provides that the indemnification and advancement of expenses provided by, or granted pursuant to, Subchapter D of Chapter 17 of the PBCL shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.

Article Eleventh of the Comcast charter and Article VII of the Comcast bylaws provide that no director of Comcast will be personally liable, as such, for monetary damages (other than under criminal statutes and under laws imposing such liability on directors or officers for the payment of taxes) unless such person's conduct constitutes self-dealing, willful misconduct or recklessness. Article Twelfth of the Comcast charter also extends such protection to officers.

Article VII of the Comcast bylaws provides that each officer and director of Comcast is indemnified and held harmless by Comcast for all actions taken by him or her and for all failures to take action (regardless of the date of any such action or failure to take action) to the fullest extent permitted by Pennsylvania law against all expense, liability and loss (including, without limitation, attorneys' fees, judgments, fines, taxes, penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such officer or director in connection with any threatened, pending or completed action, suit or proceeding (including, without limitation, an action, suit or proceeding by or in the right of Comcast), whether civil, criminal, administrative or investigative.

The foregoing statements are subject to the detailed provisions of the PBCL and to the applicable provisions of the Comcast charter and bylaws.

Item 16 List of exhibits

The Exhibits to this registration statement are listed in the Index to Exhibits which immediately follows the signature pages hereto.

II-2

Item 17 Undertakings

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

- (i) To include any prospectus required by Section 10(a)(3) of the 1933 Act;
- (ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement;
- (iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by Comcast pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the 1933 Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That for purposes of determining any liability under the 1933 Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(5) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the 1933 Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the

Act and will be governed by the final adjudication of such issue.

II-3

SIGNATURES FOR COMCAST CORPORATION

Pursuant to the requirements of the Securities Act of 1933, Comcast Corporation certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in Philadelphia, Pennsylvania, on the 26th day of October, 2004.

COMCAST CORPORATION

By: /s/ Arthur R. Block

 Arthur R. Block
 Senior Vice President

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

<u>Signature</u>	<u>Title</u>	<u>Date</u>
* _____ Ralph J. Roberts	Chairman of the Executive and Finance Committee of the Board of Directors; Director	October 26, 2004
/s/ Brian L. Roberts _____ Brian L. Roberts	President, Chief Executive Officer (Principal Executive Officer) and Chairman of the Board of Directors; Director	October 26, 2004
/s/ Lawrence S. Smith _____ Lawrence S. Smith	Executive Vice President (Co-Principal Financial Officer)	October 26, 2004
/s/ John R. Alchin _____ John R. Alchin	Executive Vice President and Treasurer (Co-Principal Financial Officer)	October 26, 2004

/s/ Lawrence J. Salva	Senior Vice President, Chief Accounting Officer and Controller (Principal Accounting Officer)	October 26, 2004
Lawrence J. Salva	Director	October 26, 2004
*		
S. Decker Anstrom	Director	October 26, 2004
*		
C. Michael Armstrong	Director	October 26, 2004
*		
Sheldon M. Bonovitz	Director	October 26, 2004
*		
Julian A. Brodsky	Director	October 26, 2004
*		
Joseph L. Castle, II	Director	October 26, 2004
*		
J. Michael Cook	Director	October 26, 2004
*		
Dr. Judith Rodin	Director	October 26, 2004
*		
Michael I. Sovern		

*By: /s/ Arthur R. Block October 26, 2004
 Arthur R. Block
 Attorney-in-Fact

INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>
*1	Registration Agreement dated as of October 4, 2004 between Comcast Corporation, J.P. Morgan Securities, Inc. and JPMorgan Chase Bank (Exhibit (d)(1) to our Schedule TO filed on October 8, 2004)
*4	Rights Agreement dated as of November 18, 2002 between Comcast Corporation (formerly known as AT&T Comcast Corporation) and EquiServe Trust Company, N.A., as Rights Agent, which includes the Form of Certificate of Designation of Series A Participating Cumulative Preferred Stock as Exhibit A and the Form of Right Certificate as Exhibit B (Exhibit 1 to our registration statement on Form 8-A, filed on November 18, 2002)
5	Opinion of Pepper Hamilton LLP re: legality
23.1	Consent of Deloitte & Touche LLP
23.2	Consent of Pepper Hamilton LLP (included in Exhibit 5)
**24	Power of Attorney
*99.1	Engagement Letter dated as of October 4, 2004, between Comcast Corporation and JPMorgan Chase Bank (Exhibit (d)(2) to our Schedule TO filed on October 8, 2004)
*99.2	Form of Call Option Transaction Confirmation to be entered into between Comcast Corporation and JPMorgan Chase Bank (Exhibit (d)(3) to our Schedule TO filed on October 8, 2004.)
*99.3	Program Agreement dated as of October 4, 2004, between Comcast Corporation and JPMorgan Chase Bank (Exhibit (d)(4) to our Schedule TO filed on October 8, 2004)

* Incorporated by reference.

** Previously filed.