

COMCAST CORP
Form 3
November 28, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
COMCAST CORP

(Last) (First) (Middle)

ONE COMCAST CENTER

(Street)

PHILADELPHIA, PA 19103-2838

(City) (State) (Zip)

2. Date of Event Requiring Statement
(Month/Day/Year)
11/28/2008

3. Issuer Name and Ticker or Trading Symbol
CLEARWIRE CORP [CLWR]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer ___ Other
(give title below) (specify below)

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable Expiration Date	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title Amount or Number of Shares	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Class B Common Stock, p/v \$0.0001/share, of Clearwire Corp	Â (3)	Â (3)	Class A Common Stock, p/v \$0.0001/share, of Clearwire Corp	52,500,000 (1) (2) (4) (5)	\$ (3)	I	See footnotes (1) (2) (5)
Class B Common Units of Clearwire Communications, LLC	Â (3)	Â (3)	Class A Common Stock, p/v \$0.0001/share, of Clearwire Corp	52,500,000 (1) (2) (4) (5)	\$ (3)	I	See footnotes (1) (2) (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COMCAST CORP ONE COMCAST CENTER PHILADELPHIA, PA 19103-2838	Â	Â X	Â	Â

Signatures

/s/ Arthur R. Block, Senior Vice President of Comcast
Corporation

11/28/2008

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Certain wholly owned subsidiaries of Comcast Corporation ("Comcast") have entered into an Equityholders' Agreement dated as of (1) November 28, 2008 (the "Equityholders' Agreement") with Clearwire Corporation (the "Issuer") and the other parties thereto (collectively, the "Unaffiliated Stockholders").

(2) By virtue of the Equityholders' Agreement, Comcast and the Unaffiliated Stockholders may be deemed to be members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended, that, in the aggregate, beneficially owns more than 10% of the Issuer's outstanding shares of Class A Common Stock. The number securities of the Issuer and Clearwire Communications, LLC, a subsidiary of the Issuer ("Clearwire LLC"), beneficially owned by Comcast as reported herein does not include the holdings of any Unaffiliated Stockholders. Comcast does not have any "pecuniary interest" in the securities of the Issuer or any of its subsidiaries owned by the Unaffiliated Stockholders.

(3) Subject to certain limited exceptions, beginning on the date that is 181 days after the closing (the "Closing") of the transactions contemplated by that certain Transaction Agreement and Plan of Merger dated as of May 7, 2008 among Comcast and the other parties thereto (the "Transaction Agreement"), each share of Class B Common Stock of the Issuer, together with one Class B Common Unit of Clearwire LLC (a "Class B Common Unit"), is exchangeable at any time, at the option of the holder, into one fully paid and nonassessable share of Class A Common Stock of the Issuer and has no expiration date.

(4) Comcast received the shares of Class B Common Stock and Class B Common Units reported in Table II pursuant to the Transaction Agreement in exchange for a \$1.05 billion investment in Clearwire LLC and based upon a purchase price of \$20.00 per share. The number of shares of Class B Common Stock and Class B Common Units that Comcast is entitled to receive pursuant to the Transaction Agreement is subject to a post-closing adjustment based upon the trading price of Class A Common Stock on NASDAQ over 15 randomly-selected trading days during the 30-day trading period ending on the 90th day after the Closing. The aggregate number of shares of Class B Common Stock and Class B Common Units that Comcast ultimately receives for its investment will be equal to its investment amount divided by the volume weighted average price on those randomly selected days. The volume-weighted price is subject

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to a cap of \$23.00 per share and a floor of \$17.00 per share.

- (5) The shares of Class B Common Stock and Class B Common Units reported in Table II are owned indirectly by Comcast through wholly owned subsidiaries.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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