

COMCAST CORP
Form 4
February 27, 2009

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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

2. Issuer Name and Ticker or Trading Symbol
Clearwire Corp /DE [CLWR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

ONE COMCAST CENTER

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2009

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

PHILADELPHIA, PA 19103-2838

(City) (State) (Zip)

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

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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	Derivative Security		Code	V	Disposed of (D) (Instr. 3, 4, and 5)			Date Exercisable	Expiration Date	Title		
					(A)	(D)	(5)					
Class B Common Stock, p/v \$0.0001/share, of Clearwire Corp.	(3)	02/26/2009	J	(4)(5)	9,264,705	(1)	(2)	(4)	(5)	(3)	(3)	Class A Common Stock, p/v \$0.0001/sh of Clearw Corp
Class B Common Units of Clearwire Communications, LLC	(3)	02/26/2009	J	(4)(5)	9,264,705	(1)	(2)	(4)	(5)	(3)	(3)	Class A Common Stock, p/v \$0.0001/sh of Clearw Corp

Reporting Owners

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

Signatures

/s/ Arthur R. Block, Senior Vice President of Comcast Corporation
Date: 02/26/2009

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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 of 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. The Closing occurred on November 28, 2008.

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- Comcast received 52,500,000 shares of Class B Common Stock and 52,500,000 Class B Common Units at the Closing pursuant to the Transaction Agreement in exchange for a \$1.05 billion investment in Clearwire LLC based on an initial purchase price of \$20.00 per share and unit. In accordance with the Transaction Agreement, the number of shares of Class B Common Stock and Class B Common Units that Comcast received at the Closing was adjusted on February 26, 2009 (the "Adjustment Date") in accordance with the post-closing adjustment mechanism specified in the Transaction Agreement.

- The post-closing adjustment was effected based on the "floor price" of \$17.00 per share and unit since the volume average weighted share price of the Class A Common Stock on the Nasdaq Global Select Market over 15 randomly selected trading days during the 30-trading day period ending on and including the trading day prior to the Adjustment Date was less than \$17.00 per share. As a result of such post-closing adjustment, on the Adjustment Date, Comcast received an additional 9,264,705 shares of Class B Common Stock and 9,264,705 Class B Common Units, representing the additional shares and units that Comcast would have received at the Closing if a purchase price of \$17.00 (instead of \$20.00) per share and unit were used to calculate the number of shares and units receivable by Comcast at the Closing. No additional consideration was paid for such shares or units.

- 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.