

SEPARATE STATEMENT
CHAIRMAN MICHAEL K. POWELL

Re: In the Matter of Applications for Consent to the Transfer of Control of Licenses from Comcast Corporation and AT&T Corp., Transferors, to AT&T Comcast Corporation, Transferee

Today the Commission has approved the transfer of certain licenses from Comcast Corporation and AT&T Corp., Transferors (“AT&T”), to AT&T Comcast Corporation, Transferee (“AT&T Comcast”). The benefits of this transaction are considerable; the potential harms negligible. We therefore conclude that the merger serves the public interest, convenience, and necessity.

The Commission has conditioned its approval on the sale of AT&T Comcast’s 27.64% ownership interest in Time Warner Entertainment, L.P. (“TWE”). This is the most significant public interest benefit of the transaction. By the action we take today, the Commission finally severs a complex relationship of intertwining programming and distribution assets that has plagued the Commission for years. The placement of the TWE interest in a disposition trust on the day the merger closes ensures a result that is definite, immediate and final.