

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☒ a multiple-employer plan; or ☐ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>COMCAST-SPECTACOR 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>004</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1992</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>004</u>	1c Effective date of plan <u>01/01/1992</u>	
1b Three-digit plan number (PN) ▶	<u>004</u>				
1c Effective date of plan <u>01/01/1992</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>COMCAST-SPECTACOR, L.P.</u> <u>3601 SOUTH BROAD STREET</u> <u>PHILADELPHIA, PA 19148</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>23-2303756</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>215-389-9510</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541990</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>23-2303756</u>	2c Sponsor's telephone number <u>215-389-9510</u>	2d Business code (see instructions) <u>541990</u>	
2b Employer Identification Number (EIN) <u>23-2303756</u>					
2c Sponsor's telephone number <u>215-389-9510</u>					
2d Business code (see instructions) <u>541990</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/25/2014	GARY ROSTICK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/25/2014	GARY ROSTICK
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	1862
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	1939
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits		6c	297
d Subtotal. Add lines 6a , 6b , and 6c		6d	2236
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	0
f Total. Add lines 6d and 6e		6f	2236
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1619
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan COMCAST-SPECTACOR 401(K) PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 COMCAST-SPECTACOR, L.P.	D Employer Identification Number (EIN) 23-2303756

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ING LIFE INSURANCE AND ANNUITY COMP

71-0294708

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ING INSTITUTIONAL PLAN SERVICES LLC

02-0488491

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☐ No ☒	33711	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

BENEFIT TRUST COMPANY

43-1971558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	SERVICE PROVIDER	0	Yes ☒ No ☐	Yes ☒ No ☐	14347	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

MORNINGSTAR

36-3297908

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	SERVICE PROVIDER	5312	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ING INSTITUTIONAL PLAN SERVICES, LL

04-3516284

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 64	SERVICE PROVIDER	16817	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MORGAN STANLEY SMITH BARNEY LLC

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
55	BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	115489	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BENEFIT TRUST COMPANY	21	14347
(d) Enter name and EIN (address) of source of indirect compensation		
ING NATIONAL TRUST 41-1966125	TRUSTEE (FINANCIAL INSTITUTION)	
(a) Enter service provider name as it appears on line 2		
ING INSTITUTIONAL PLAN SERVICES LLC	99	33711
(d) Enter name and EIN (address) of source of indirect compensation		
ING INSTITUTIONAL PLAN SERVICES 02-0488491	OTHER FEES	
(a) Enter service provider name as it appears on line 2		
MORGAN STANLEY SMITH BARNEY LLC	55	115164
(d) Enter name and EIN (address) of source of indirect compensation		
ING FINANCIAL ADVISORS 06-1371577	ASSET BASED COMMISSIONS	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>COMCAST-SPECTACOR 401(K) PLAN</u>		B Three-digit plan number (PN) ► <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COMCAST-SPECTACOR, L.P.</u>		D Employer Identification Number (EIN) <u>23-2303756</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	50497	0
(2) Participant contributions.....	1b(2)	79657	0
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	2108873	2534298
(9) Value of interest in common/collective trusts	1c(9)	379361	638164
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	69664258	82124211
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	7443435	10500311
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	79726081	95796984

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	79726081	95796984
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3970089	
(B) Participants	2a(1)(B)	6134411	
(C) Others (including rollovers)	2a(1)(C)	124211	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10228711

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	116493	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		116493

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2497985	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2497985

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2978565	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		2978565

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		6320
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		10518688
c Other income.....	2c		-3726
d Total income. Add all income amounts in column (b) and enter total.....	2d		26343036

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5619443	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		5619443
f Corrective distributions (see instructions).....	2f		12982
g Certain deemed distributions of participant loans (see instructions).....	2g		27044
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	22128	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		22128
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5681597

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		20661439
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		4590536

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **DELOITTE & TOUCHE**

(2) EIN: **13-3891517**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a	X		1270424
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
PHILADELPHIA 76ERS 401(K) PLAN	23-2843034	001

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>COMCAST-SPECTACOR 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COMCAST-SPECTACOR, L.P.</u>	D Employer Identification Number (EIN) <u>23-2303756</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>71-0294708</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

COMCAST SPECTACOR 401(k) PLAN

Financial Statements as of December 31, 2013 and 2012
And for the Year Ended December 31, 2013;
Supplemental Schedules as of December 31, 2013,
And for the years ended 2013, 2012, 2011, 2010, and 2009;
And Independent Auditors' Report

COMCAST SPECTACOR 401(k) PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



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INDEPENDENT AUDITORS' REPORT

To the Trustee and Participants of
Comcast Spectacor 401(k) Plan
Philadelphia, Pennsylvania

We have audited the accompanying financial statements of Comcast Spectacor 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

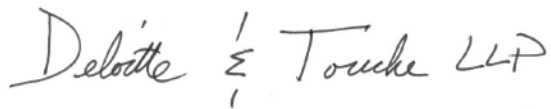
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Comcast Spectacor 401(k) Plan as of December 31, 2013 and 2012, and the changes in net assets available for benefits for the year ended December 31, 2013 in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of (1) assets (held at end of year) as of December 31, 2013 and (2) delinquent participant contributions for the years ended December 31, 2013, 2012, 2011, 2010, and 2009 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These schedules are the responsibility of the Plan's management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such schedules have been subjected to the auditing procedures applied in our audits of the financial statements and certain additional procedures, including comparing and reconciling such schedules directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such schedules are fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script that reads "Deloitte & Touche LLP". The signature is written in dark ink and is positioned below the main body of text.

June 26, 2014

COMCAST SPECTACOR 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2013 AND 2012

	December 31,	
	2013	2012
ASSETS		
Participant-directed investments, at fair value	\$ 93,262,686	\$ 77,487,054
Receivables:		
Notes receivable from participants	2,517,719	2,108,873
Contributions receivable from participants	117,092	79,657
Contributions receivable from employer	73,783	50,497
Total receivables	2,708,594	2,239,027
NET ASSETS AVAILABLE FOR BENEFITS	\$ 95,971,280	\$ 79,726,081

See accompanying notes to financial statements.

COMCAST SPECTACOR 401(k) PLAN**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2013**

	<u>Year Ended December 31, 2013</u>
ADDITIONS:	
Investment income:	
Net appreciation in fair value of investments	\$ 13,503,573
Dividends	<u>2,497,985</u>
Net investment income	16,001,558
Contributions:	
Participant	6,231,175
Employer	4,056,578
Rollover	<u>133,775</u>
Total contributions	10,421,528
Interest income on notes receivable from participants	119,335
Total additions	26,542,421
DEDUCTIONS:	
Benefits paid to participants	5,681,032
Administrative expenses	<u>25,654</u>
Total deductions	<u>5,706,686</u>
Increase in net assets before transfers	20,835,735
Transfer out of Philadelphia 76ers, L.P.	4,590,536
Increase in net assets	16,245,199
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	<u>79,726,081</u>
End of year	<u>\$ 95,971,280</u>

See accompanying notes to financial statements.

COMCAST SPECTACOR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2013 AND 2012, YEAR ENDED DECEMBER 31, 2013

1. PLAN DESCRIPTION

General

The following description of the Comcast Spectacor 401(k) Plan (the “Plan”) provides only general information. Plan participants should refer to the Plan document for a complete description of the Plan’s provisions.

The effective date of the Plan is January 1, 1992. The Plan is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan covers “eligible employees,” who have completed the requisite hours of service, as defined in the Plan document, and have attained age 21. The following entities participate in the Plan, referred to collectively as “the Company”:

- Comcast Spectacor, L.P. (Plan Sponsor or Plan Administrator)
- Spectrum Arena Limited Partnership
- Philadelphia Flyers, L.P.
- Comcast-Spectacor Foundation
- Flyers Skate Zone, L.P.
- Global Spectrum, L.P.
- Spectacor, LLC
- Patron Solutions, L.P.
- FPS Rinks, L.P.
- Pilots II, Inc.
- Ed Snider Youth Hockey Foundation
- Front Row Marketing Services, L.P.
- Paciolan, Inc.

In connection with the termination of the service agreement between Philadelphia 76ers, L.P. and Comcast Spectacor, L.P., effective with the close of business on June 30, 2013, Philadelphia 76ers, L.P. ceased being a participating employer in the Plan. In 2013, \$4.6 million in assets related to eligible Philadelphia 76ers L.P. employees were transferred out of the Plan to an unrelated tax-qualified plan.

Each participant may make a pretax contribution deferring not less than 1% or more than 100% of eligible compensation (as defined in the Plan document), subject to applicable Internal Revenue Service (“IRS”) limitations. Effective January 1, 2012, a Roth contribution feature was added to the Plan.

Effective January 1, 2005, the Company matching contribution formula provides a safe-harbor matching contribution on behalf of each participant who has made salary deferrals in the Plan year. This contribution is equal to 100% of the first 4% and 50% of the next 2% of the participant’s annual salary deferral contributions. The safe-harbor matching contribution shall be determined on an annual basis and shall be adjusted to the extent necessary after the end of each Plan year.

The Plan also provides for discretionary profit sharing contributions. There were no such contributions for the 2013 Plan year.

Each participant's account is credited with the participant's elective deferral contribution, an allocation of the Company's contribution, if any, and Plan earnings, net of expenses. Allocations of Company matching contributions are based on participant elective deferrals to the Plan. Allocations of profit sharing contributions are in proportion to total compensation. Upon enrollment, or as requested from the Plan Administrator, participants can receive a description of each investment fund in the Plan Enrollment Guide.

Each participant has at all times a 100% non-forfeitable interest in the participant's contributions and earnings attributable thereto. Company matching contributions for Plan years beginning on or after January 1, 2005 are fully and immediately vested. Company matching contributions for Plan years prior to January 1, 2005 vest according to years of service.

Each participant has the right, in accordance with the provisions of the Plan, to direct the investment by the Trustee of the Plan of all amounts allocated to the separate accounts of the participant under the Plan among any one or more of the investment fund options. Comcast Spectacor, L.P., in its sole discretion may from time to time designate additional investment fund options of the same or different types or modify, cease to offer or eliminate any existing investment fund options.

Any participant who has a separation from service for any reason shall be entitled to receive his/her vested account balance. Upon death, disability or retirement as defined by the Plan, while an employee, a participant's account becomes fully vested in all Company contributions. All benefits under the Plan are paid as lump-sum distributions. In-kind distributions are not provided for under the Plan.

Amounts contributed by the Company which are forfeited by participants as a result of the participants' separation from service prior to becoming 100% vested may be used to pay Plan expenses including legal, consulting, education materials, etc. and/or to reduce the Company's required contributions. Pending application of the forfeitures, the Company may direct the Trustee to hold the forfeitures in cash or under investment in a suspense account. There were no forfeitures applied to reduce Plan administrative expenses for the year ended December 31, 2013. Outstanding forfeitures not yet applied as of December 31, 2013 and 2012 were \$32,141 and \$20,625, respectively.

Trustee

The Trustee of the Plan is ING National Trust (the "Trustee"). The Record-keeper for the Plan is ING Institutional Plan Services, LLC. Generally, all costs associated with administering the Plan are paid by the Plan Administrator.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Presentation

The financial statements of the Plan are presented using the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. The value of the Comcast Stock Fund, which includes shares of Comcast Corporation Class A common stock (CMCSA) and a mutual fund account, is based on the fair market value of the stock held in the fund as well as the market value of the mutual fund on the last trading day of the Plan year. The stable value fund is stated at contract value as described below.

Investment contracts, such as those included in the ING Stable Value Fund, are reported at contract value as provided by the contract issuer. Contract value is the relevant measure of fully benefit-responsive investment contracts since that is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The adjustment of fully benefit-responsive investment contracts from fair value to contract value is not material and is excluded from the Statement of Net Assets Available for Benefits.

Net unrealized appreciation or depreciation in the financial statements reflects changes in fair value of investments held at year end, while net realized gains and losses associated with the disposition of investments are recorded as of the trade date and

calculated based on fair value as of such date. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Benefits are recorded when paid.

Risks and Uncertainties

Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the financial statements.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

3. INVESTMENTS

The fair market value of investments, held by the Plan, representing 5% or more of the Plan's assets are identified below.

	December 31,	
	2013	2012
Comcast Stock Fund	\$ 10,500,311	\$ 7,443,435
Mutual Funds:		
EuroPacific Growth Fund—F Share	5,453,676	4,755,799
Washington Mutual Investors Fund—F Share	9,159,002	7,995,718
Baron Growth Fund	6,868,882	5,082,015
Janus Balanced Fund	7,086,107	6,061,368
Wells Fargo Advantage Government Securities Fund	6,437,179	6,191,874
Oppenheimer Developing Markets Fund	7,491,312	7,042,185
Main Stay Large Cap Growth Fund — R2	12,435,110	9,915,346

During 2013, the Plan's investments, including investments purchased and sold, as well as held during the year, appreciated (depreciated) in fair value as follows:

Comcast Stock Fund	\$ 2,978,565
Mutual Funds:	
International Stock Fund	483,313
Balanced Funds	10,857,000
Bond Fund	(821,625)
Stable Value Fund.....	6,320
Net appreciation in fair value of investments	<u>\$ 13,503,573</u>

As described in Note 2, included in the ING Stable Value Fund are fully benefit-responsive investment contracts, which are carried at contract value. Purchases and redemption of shares may only be effected with the investee fund at contract value. As a result, the Trustee considers contract value to be fair value.

4. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, establishes a hierarchy that prioritizes fair value measurements based on the types of inputs used for the various valuation techniques. The levels of the hierarchy are described below:

- Level 1 Consists of financial instruments whose values are based on quoted market prices for identical financial instruments in an active market.
- Level 2 Consists of financial instruments that are valued using models or other valuation methodologies. These models use inputs that are observable either directly or indirectly and include:
 - Quoted prices for similar assets or liabilities in active markets;

- Quoted prices for identical or similar assets or liabilities in markets that are not active;
- Pricing models whose inputs are observable for substantially the full term of the financial instrument; and
- Pricing models whose inputs are derived principally from or corroborated by observable market data through correlation or other means for substantially the full term of the financial instrument.

Level 3 Consists of financial instruments whose values are determined using pricing models that use significant inputs that are primarily unobservable, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The valuation methodologies used for assets measured at fair value are as follows:

Mutual funds and stable value fund: Valued at the net asset value of shares held by the Plan at year end.

Common stock fund: Valued at the market value of the CMCSA stock and the cost plus accrued interest of certain short-term investments, which approximates their fair value, at year end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used at December 31, 2013 and 2012.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2013 and 2012 there were no transfers between levels.

The table below sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012:

Assets at Fair Value as of December 31, 2013

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds:				
Balanced Funds	\$ 63,156,484			\$ 63,156,484
International Stock Fund	7,678,181			7,678,181
Bond Fund	11,289,546			11,289,546
Comcast Stock Fund		\$ 10,500,311		10,500,311
Stable Value Fund.....		638,164		638,164
Total investments at fair value	<u>\$ 82,124,211</u>	<u>\$ 11,138,475</u>	<u>\$</u>	<u>\$ 93,262,686</u>

Assets at Fair Value as of December 31, 2012

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds:				
Balanced Funds	\$ 51,488,046			\$ 51,488,046
International Stock Fund	7,042,185			7,042,185
Bond Fund	11,134,027			11,134,027
Comcast Stock Fund		\$ 7,443,435		7,443,435
Stable Value Fund.....		379,361		379,361
Total investments at fair value	<u>\$ 69,664,258</u>	<u>\$ 7,822,796</u>	<u>\$</u>	<u>\$ 77,487,054</u>

5. NOTES RECEIVABLE FROM PARTICIPANTS

A participant may borrow from his/her Plan account subject to the approval of the Plan Administrator in accordance with applicable regulations issued by the IRS and the Department of Labor ("DOL"). In general, a participant may borrow a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of the participant's nonforfeitable accrued benefit on the valuation date (as defined by the Plan) last preceding the date on which the loan request is processed by the Plan Administrator. The maximum term of a loan made pursuant to the Plan is five years (loans with terms of greater than five years are permissible for the purchase of a primary residence or may exist under the Plan as a result of rollovers from merged plans).

Interest accrues at the rate of prime plus 2% as of the month the loan application is approved. Principal and interest are paid through payroll deductions or participant initiated payments. Interest rates ranged from 4.25% to 9.75% as of December 31, 2013. Maturities on outstanding loans ranged from 2014 to 2043 as of December 31, 2013. Loan transactions are treated as a transfer between the investment fund and notes receivable from participants.

A loan is considered to be in default if payment is not received by the end of the calendar quarter following the calendar quarter in which the missed payment was due. Defaulted loans are treated as distributions for tax purposes and become taxable income to the participant in the year in which the default occurs.

6. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

A reconciliation of net assets available for benefits per the financial statements to the total net assets per the Form 5500 as of December 31, 2013 and the increase in net assets available for benefits per the financial statements to the net income per the Form 5500 for the year ended December 31, 2013 is as follows:

	December 31, 2013
Net assets available for benefits per the financial statements	\$ 95,971,280
Adjustment from accrual basis to cash basis for participant and employer contributions receivable	(170,547)
Accrued interest on notes receivable from participants	(3,749)
Total net assets per the Form 5500	<u>\$ 95,796,984</u>
	Year Ended
	December 31, 2013
Increase in net assets available for benefits per the financial statements	\$ 16,245,199
Adjustment from accrual basis to cash basis for participant and employer contributions receivable	(170,547)
Accrued interest on notes receivable from participants	(3,749)
Net income per Form 5500	<u>\$ 16,070,903</u>

7. ADMINISTRATION OF THE PLAN

Comcast Spectacor, L.P., as Plan Administrator, has the authority to control and manage the operation and administration of the Plan and may delegate all or a portion of the responsibilities of controlling and managing the operation and administration of the Plan to one or more persons.

8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of registered investment companies managed by ING National Trust, the Trustee and a party-in-interest to the Plan. The Plan issues loans to participants, which are secured by the vested balances in the participants' accounts. Fees paid by the Plan for investment management services are included as a reduction of the return earned on each fund.

9. PLAN TERMINATION

Although no participating employer has expressed any intent to do so, each participating employer has the right under the Plan to discontinue its contributions and to terminate the Plan, with respect to its eligible employees, subject to the provisions of ERISA. Additionally, Comcast Spectacor, L.P. has the right to terminate the Plan. In the event of Plan termination, participants will become 100% vested in their accounts.

10. FEDERAL TAX CONSIDERATIONS

- a. ***Income Tax Status of the Plan***—The IRS made a favorable determination on the Plan through a letter dated July 8, 2013 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the “Code”) subject to the adoption of an amendment which was adopted on July 18, 2013 and was effective on various dates, the earliest being January 1, 2002. As a result, the Plan remains exempt from taxation. The Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and no provision for income taxes has been included in the Plan’s financial statements.
- b. ***Impact on Plan Participants***—Matching contributions and salary reduction contributions, as well as earnings on Plan assets, are generally not subject to federal income tax until distributed from a qualified plan that meets the requirements of Sections 401(a), 401(k) and 401(m) of the Code.
- c. ***Evaluation of Tax Positions***—The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2010.

11. NON EXEMPT PARTY-IN-INTEREST TRANSACTIONS

For the Plan years 2013, 2012, 2011, 2010 and 2009, the Company has not remitted certain participant contributions and loan repayments to the Trustee in a timely manner based on when the participant contributions and loan repayments were withheld from participant paychecks as required under Department of Labor Regulation §2510.3-102.

In February 2012, the Company filed IRS Form 5330 to report and pay an excise tax with respect to the 2010 and 2009 late remittances as required pursuant to Section 4975 of the Code. In addition, the Company submitted an application under the Voluntary Fiduciary Correction Program (VFCP) with the DOL and participant accounts were credited with the amount of investment income that would have been earned had the participant contributions been remitted on a timely basis. The Company has received confirmation that the IRS has accepted the Form 5330 filings and the DOL has approved the Company’s correction for 401k late contributions in 2010 and 2009.

The Company is in the process of filing IRS Form 5330 to report and pay an excise tax with respect to the 2013, 2012 and 2011 late remittances, and participant accounts will be credited with the amount of investment income that would have been earned had the participant contributions been remitted on a timely basis. Such amounts are not material to the Plan’s financial statements.

COMCAST SPECTACOR 401(k) PLAN**FORM 5500, SCHEDULE H—PART IV—LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2013****EIN 23-2303756
PLAN #004**

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Mutual Funds (at fair value)		
	EuroPacific Growth Fund - F Share	Mutual fund	\$ 5,453,676
	Washington Mutual Investors Fund - F Share	Mutual fund	9,159,002
	Baron Growth Fund	Mutual fund	6,868,882
	Cohen and Steers Realty Shares	Mutual fund	2,137,345
	Dreyfus US Treasury Long Term Fund	Mutual fund	1,580,220
	Janus Balanced Fund	Mutual fund	7,086,107
	Wells Fargo Advantage Government Securities Fund	Mutual fund	6,437,179
	Royce Total Return Fund	Mutual fund	4,762,482
	Western Asset Gov't Money Market Exchange Class A	Money Market	3,444,916
	T Rowe Price International Bond Advisor	Mutual fund	1,909,225
	Pru, Jenn Resources	Mutual fund	357,692
	Pimco Real Return	Mutual fund	851,724
	T Rowe Price Retirement Target Funds	Mutual fund	3,140,126
	Oppenheimer Developing Markets Fund	Mutual fund	7,491,312
	Jennison Mid Cap Growth Fund	Mutual fund	1,709,422
	Main Stay Large Cap Growth Fund	Mutual fund	12,435,110
	T Rowe Price Retirement Income Fund Advisor	Mutual fund	119,178
	Vanguard Total Intl Stock Index Fund Signal	Mutual fund	647,783
	Vanguard Emerging Mkts Stock Index Fund Signal	Mutual fund	186,869
	Vanguard Small-Capital Index Signal	Mutual fund	447,029
	Vanguard Growth Index Fund Ins	Mutual fund	981,333
	Vanguard 500 Index Fund-Signal	Mutual fund	3,119,367
	Vanguard Value Index Fund Ins	Mutual fund	1,056,259
	Vanguard Balanced Index Fund-Admiral shares	Mutual fund	229,119
	Vanguard Intermediate-Term Bond Index Fund	Mutual fund	116,710
	Vanguard Intermediate-Term Govt Bond Index	Mutual fund	394,487
	BlackRock Liquidity TempFund CM	Money Market	1,657
			<u>82,124,211</u>
	Stable Value Fund (at fair value)		
*	ING Stable Value Fund	Stable Value fund	638,164
*	Comcast Stock Fund	Unitized stock fund	10,500,311
*	Notes receivable from participants (principal balance plus accrued but unpaid interest)	Interest rates from 4.25%-9.75%; maturities from 2014-2043	<u>2,517,719</u>
			<u>\$ 95,780,405</u>

* Represents a party-in-interest to the Plan.

Column (d) omitted as all investments are participant directed.

COMCAST SPECTACOR 401(k) PLAN**FORM 5500, SCHEDULE H—PART IV—LINE 4a—SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEARS ENDED DECEMBER 31, 2013, 2012, 2011, 2010 AND 2009**

EIN 23-2303756

PLAN #004

	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51*
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Participant Contributions Transferred Late to Plan for year ended 12/31/2013	\$ 782,925	\$	\$	\$
Participant Contributions Transferred Late to Plan for year ended 12/31/2012	\$ 160,323	\$	\$	\$
Participant Contributions Transferred Late to Plan for year ended 12/31/2011	\$ 256,821	\$	\$	\$
Participant Contributions Transferred Late to Plan for year ended 12/31/2010	\$	\$	\$	\$ 48,218
Participant Contributions Transferred Late to Plan for year ended 12/31/2009	\$	\$	\$	\$ 22,137

* Prohibited Transaction Exemption

COMCAST SPECTACOR 401(k) PLAN

Financial Statements as of December 31, 2013 and 2012
And for the Year Ended December 31, 2013;
Supplemental Schedules as of December 31, 2013,
And for the years ended 2013, 2012, 2011, 2010, and 2009;
And Independent Auditors' Report

COMCAST SPECTACOR 401(k) PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



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INDEPENDENT AUDITORS' REPORT

To the Trustee and Participants of
Comcast Spectacor 401(k) Plan
Philadelphia, Pennsylvania

We have audited the accompanying financial statements of Comcast Spectacor 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

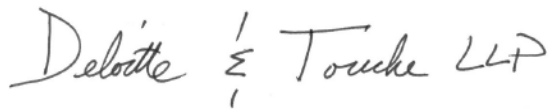
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Comcast Spectacor 401(k) Plan as of December 31, 2013 and 2012, and the changes in net assets available for benefits for the year ended December 31, 2013 in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of (1) assets (held at end of year) as of December 31, 2013 and (2) delinquent participant contributions for the years ended December 31, 2013, 2012, 2011, 2010, and 2009 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These schedules are the responsibility of the Plan's management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such schedules have been subjected to the auditing procedures applied in our audits of the financial statements and certain additional procedures, including comparing and reconciling such schedules directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such schedules are fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script that reads "Deloitte & Touche LLP". The signature is written in dark ink and is positioned below the main body of text.

June 26, 2014

COMCAST SPECTACOR 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2013 AND 2012

	December 31,	
	2013	2012
ASSETS		
Participant-directed investments, at fair value	\$ 93,262,686	\$ 77,487,054
Receivables:		
Notes receivable from participants	2,517,719	2,108,873
Contributions receivable from participants	117,092	79,657
Contributions receivable from employer	73,783	50,497
Total receivables	2,708,594	2,239,027
NET ASSETS AVAILABLE FOR BENEFITS	\$ 95,971,280	\$ 79,726,081

See accompanying notes to financial statements.

COMCAST SPECTACOR 401(k) PLAN**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2013**

	<u>Year Ended December 31, 2013</u>
ADDITIONS:	
Investment income:	
Net appreciation in fair value of investments	\$ 13,503,573
Dividends	<u>2,497,985</u>
Net investment income	16,001,558
Contributions:	
Participant	6,231,175
Employer	4,056,578
Rollover	<u>133,775</u>
Total contributions	10,421,528
Interest income on notes receivable from participants	119,335
Total additions	26,542,421
DEDUCTIONS:	
Benefits paid to participants	5,681,032
Administrative expenses	<u>25,654</u>
Total deductions	<u>5,706,686</u>
Increase in net assets before transfers	20,835,735
Transfer out of Philadelphia 76ers, L.P.	4,590,536
Increase in net assets	16,245,199
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	<u>79,726,081</u>
End of year	<u>\$ 95,971,280</u>

See accompanying notes to financial statements.

COMCAST SPECTACOR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2013 AND 2012, YEAR ENDED DECEMBER 31, 2013

1. PLAN DESCRIPTION

General

The following description of the Comcast Spectacor 401(k) Plan (the “Plan”) provides only general information. Plan participants should refer to the Plan document for a complete description of the Plan’s provisions.

The effective date of the Plan is January 1, 1992. The Plan is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan covers “eligible employees,” who have completed the requisite hours of service, as defined in the Plan document, and have attained age 21. The following entities participate in the Plan, referred to collectively as “the Company”:

- Comcast Spectacor, L.P. (Plan Sponsor or Plan Administrator)
- Spectrum Arena Limited Partnership
- Philadelphia Flyers, L.P.
- Comcast-Spectacor Foundation
- Flyers Skate Zone, L.P.
- Global Spectrum, L.P.
- Spectacor, LLC
- Patron Solutions, L.P.
- FPS Rinks, L.P.
- Pilots II, Inc.
- Ed Snider Youth Hockey Foundation
- Front Row Marketing Services, L.P.
- Paciolan, Inc.

In connection with the termination of the service agreement between Philadelphia 76ers, L.P. and Comcast Spectacor, L.P., effective with the close of business on June 30, 2013, Philadelphia 76ers, L.P. ceased being a participating employer in the Plan. In 2013, \$4.6 million in assets related to eligible Philadelphia 76ers L.P. employees were transferred out of the Plan to an unrelated tax-qualified plan.

Each participant may make a pretax contribution deferring not less than 1% or more than 100% of eligible compensation (as defined in the Plan document), subject to applicable Internal Revenue Service (“IRS”) limitations. Effective January 1, 2012, a Roth contribution feature was added to the Plan.

Effective January 1, 2005, the Company matching contribution formula provides a safe-harbor matching contribution on behalf of each participant who has made salary deferrals in the Plan year. This contribution is equal to 100% of the first 4% and 50% of the next 2% of the participant’s annual salary deferral contributions. The safe-harbor matching contribution shall be determined on an annual basis and shall be adjusted to the extent necessary after the end of each Plan year.

The Plan also provides for discretionary profit sharing contributions. There were no such contributions for the 2013 Plan year.

Each participant's account is credited with the participant's elective deferral contribution, an allocation of the Company's contribution, if any, and Plan earnings, net of expenses. Allocations of Company matching contributions are based on participant elective deferrals to the Plan. Allocations of profit sharing contributions are in proportion to total compensation. Upon enrollment, or as requested from the Plan Administrator, participants can receive a description of each investment fund in the Plan Enrollment Guide.

Each participant has at all times a 100% non-forfeitable interest in the participant's contributions and earnings attributable thereto. Company matching contributions for Plan years beginning on or after January 1, 2005 are fully and immediately vested. Company matching contributions for Plan years prior to January 1, 2005 vest according to years of service.

Each participant has the right, in accordance with the provisions of the Plan, to direct the investment by the Trustee of the Plan of all amounts allocated to the separate accounts of the participant under the Plan among any one or more of the investment fund options. Comcast Spectacor, L.P., in its sole discretion may from time to time designate additional investment fund options of the same or different types or modify, cease to offer or eliminate any existing investment fund options.

Any participant who has a separation from service for any reason shall be entitled to receive his/her vested account balance. Upon death, disability or retirement as defined by the Plan, while an employee, a participant's account becomes fully vested in all Company contributions. All benefits under the Plan are paid as lump-sum distributions. In-kind distributions are not provided for under the Plan.

Amounts contributed by the Company which are forfeited by participants as a result of the participants' separation from service prior to becoming 100% vested may be used to pay Plan expenses including legal, consulting, education materials, etc. and/or to reduce the Company's required contributions. Pending application of the forfeitures, the Company may direct the Trustee to hold the forfeitures in cash or under investment in a suspense account. There were no forfeitures applied to reduce Plan administrative expenses for the year ended December 31, 2013. Outstanding forfeitures not yet applied as of December 31, 2013 and 2012 were \$32,141 and \$20,625, respectively.

Trustee

The Trustee of the Plan is ING National Trust (the "Trustee"). The Record-keeper for the Plan is ING Institutional Plan Services, LLC. Generally, all costs associated with administering the Plan are paid by the Plan Administrator.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Presentation

The financial statements of the Plan are presented using the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. The value of the Comcast Stock Fund, which includes shares of Comcast Corporation Class A common stock (CMCSA) and a mutual fund account, is based on the fair market value of the stock held in the fund as well as the market value of the mutual fund on the last trading day of the Plan year. The stable value fund is stated at contract value as described below.

Investment contracts, such as those included in the ING Stable Value Fund, are reported at contract value as provided by the contract issuer. Contract value is the relevant measure of fully benefit-responsive investment contracts since that is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The adjustment of fully benefit-responsive investment contracts from fair value to contract value is not material and is excluded from the Statement of Net Assets Available for Benefits.

Net unrealized appreciation or depreciation in the financial statements reflects changes in fair value of investments held at year end, while net realized gains and losses associated with the disposition of investments are recorded as of the trade date and

calculated based on fair value as of such date. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Benefits are recorded when paid.

Risks and Uncertainties

Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the financial statements.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

3. INVESTMENTS

The fair market value of investments, held by the Plan, representing 5% or more of the Plan's assets are identified below.

	December 31,	
	2013	2012
Comcast Stock Fund	\$ 10,500,311	\$ 7,443,435
Mutual Funds:		
EuroPacific Growth Fund—F Share	5,453,676	4,755,799
Washington Mutual Investors Fund—F Share	9,159,002	7,995,718
Baron Growth Fund	6,868,882	5,082,015
Janus Balanced Fund	7,086,107	6,061,368
Wells Fargo Advantage Government Securities Fund	6,437,179	6,191,874
Oppenheimer Developing Markets Fund	7,491,312	7,042,185
Main Stay Large Cap Growth Fund — R2	12,435,110	9,915,346

During 2013, the Plan's investments, including investments purchased and sold, as well as held during the year, appreciated (depreciated) in fair value as follows:

Comcast Stock Fund	\$ 2,978,565
Mutual Funds:	
International Stock Fund	483,313
Balanced Funds	10,857,000
Bond Fund	(821,625)
Stable Value Fund.....	6,320
Net appreciation in fair value of investments	<u>\$ 13,503,573</u>

As described in Note 2, included in the ING Stable Value Fund are fully benefit-responsive investment contracts, which are carried at contract value. Purchases and redemption of shares may only be effected with the investee fund at contract value. As a result, the Trustee considers contract value to be fair value.

4. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, establishes a hierarchy that prioritizes fair value measurements based on the types of inputs used for the various valuation techniques. The levels of the hierarchy are described below:

- Level 1 Consists of financial instruments whose values are based on quoted market prices for identical financial instruments in an active market.
- Level 2 Consists of financial instruments that are valued using models or other valuation methodologies. These models use inputs that are observable either directly or indirectly and include:
 - Quoted prices for similar assets or liabilities in active markets;

- Quoted prices for identical or similar assets or liabilities in markets that are not active;
- Pricing models whose inputs are observable for substantially the full term of the financial instrument; and
- Pricing models whose inputs are derived principally from or corroborated by observable market data through correlation or other means for substantially the full term of the financial instrument.

Level 3 Consists of financial instruments whose values are determined using pricing models that use significant inputs that are primarily unobservable, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The valuation methodologies used for assets measured at fair value are as follows:

Mutual funds and stable value fund: Valued at the net asset value of shares held by the Plan at year end.

Common stock fund: Valued at the market value of the CMCSA stock and the cost plus accrued interest of certain short-term investments, which approximates their fair value, at year end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used at December 31, 2013 and 2012.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2013 and 2012 there were no transfers between levels.

The table below sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012:

Assets at Fair Value as of December 31, 2013

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds:				
Balanced Funds	\$ 63,156,484			\$ 63,156,484
International Stock Fund	7,678,181			7,678,181
Bond Fund	11,289,546			11,289,546
Comcast Stock Fund		\$ 10,500,311		10,500,311
Stable Value Fund.....		638,164		638,164
Total investments at fair value	<u>\$ 82,124,211</u>	<u>\$ 11,138,475</u>	<u>\$</u>	<u>\$ 93,262,686</u>

Assets at Fair Value as of December 31, 2012

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds:				
Balanced Funds	\$ 51,488,046			\$ 51,488,046
International Stock Fund	7,042,185			7,042,185
Bond Fund	11,134,027			11,134,027
Comcast Stock Fund		\$ 7,443,435		7,443,435
Stable Value Fund.....		379,361		379,361
Total investments at fair value	<u>\$ 69,664,258</u>	<u>\$ 7,822,796</u>	<u>\$</u>	<u>\$ 77,487,054</u>

5. NOTES RECEIVABLE FROM PARTICIPANTS

A participant may borrow from his/her Plan account subject to the approval of the Plan Administrator in accordance with applicable regulations issued by the IRS and the Department of Labor ("DOL"). In general, a participant may borrow a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of the participant's nonforfeitable accrued benefit on the valuation date (as defined by the Plan) last preceding the date on which the loan request is processed by the Plan Administrator. The maximum term of a loan made pursuant to the Plan is five years (loans with terms of greater than five years are permissible for the purchase of a primary residence or may exist under the Plan as a result of rollovers from merged plans).

Interest accrues at the rate of prime plus 2% as of the month the loan application is approved. Principal and interest are paid through payroll deductions or participant initiated payments. Interest rates ranged from 4.25% to 9.75% as of December 31, 2013. Maturities on outstanding loans ranged from 2014 to 2043 as of December 31, 2013. Loan transactions are treated as a transfer between the investment fund and notes receivable from participants.

A loan is considered to be in default if payment is not received by the end of the calendar quarter following the calendar quarter in which the missed payment was due. Defaulted loans are treated as distributions for tax purposes and become taxable income to the participant in the year in which the default occurs.

6. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

A reconciliation of net assets available for benefits per the financial statements to the total net assets per the Form 5500 as of December 31, 2013 and the increase in net assets available for benefits per the financial statements to the net income per the Form 5500 for the year ended December 31, 2013 is as follows:

	December 31, 2013
Net assets available for benefits per the financial statements	\$ 95,971,280
Adjustment from accrual basis to cash basis for participant and employer contributions receivable	(170,547)
Accrued interest on notes receivable from participants	(3,749)
Total net assets per the Form 5500	<u>\$ 95,796,984</u>
	Year Ended
	December 31, 2013
Increase in net assets available for benefits per the financial statements	\$ 16,245,199
Adjustment from accrual basis to cash basis for participant and employer contributions receivable	(170,547)
Accrued interest on notes receivable from participants	(3,749)
Net income per Form 5500	<u>\$ 16,070,903</u>

7. ADMINISTRATION OF THE PLAN

Comcast Spectacor, L.P., as Plan Administrator, has the authority to control and manage the operation and administration of the Plan and may delegate all or a portion of the responsibilities of controlling and managing the operation and administration of the Plan to one or more persons.

8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of registered investment companies managed by ING National Trust, the Trustee and a party-in-interest to the Plan. The Plan issues loans to participants, which are secured by the vested balances in the participants' accounts. Fees paid by the Plan for investment management services are included as a reduction of the return earned on each fund.

9. PLAN TERMINATION

Although no participating employer has expressed any intent to do so, each participating employer has the right under the Plan to discontinue its contributions and to terminate the Plan, with respect to its eligible employees, subject to the provisions of ERISA. Additionally, Comcast Spectacor, L.P. has the right to terminate the Plan. In the event of Plan termination, participants will become 100% vested in their accounts.

10. FEDERAL TAX CONSIDERATIONS

- a. ***Income Tax Status of the Plan***—The IRS made a favorable determination on the Plan through a letter dated July 8, 2013 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the “Code”) subject to the adoption of an amendment which was adopted on July 18, 2013 and was effective on various dates, the earliest being January 1, 2002. As a result, the Plan remains exempt from taxation. The Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and no provision for income taxes has been included in the Plan’s financial statements.
- b. ***Impact on Plan Participants***—Matching contributions and salary reduction contributions, as well as earnings on Plan assets, are generally not subject to federal income tax until distributed from a qualified plan that meets the requirements of Sections 401(a), 401(k) and 401(m) of the Code.
- c. ***Evaluation of Tax Positions***—The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2010.

11. NON EXEMPT PARTY-IN-INTEREST TRANSACTIONS

For the Plan years 2013, 2012, 2011, 2010 and 2009, the Company has not remitted certain participant contributions and loan repayments to the Trustee in a timely manner based on when the participant contributions and loan repayments were withheld from participant paychecks as required under Department of Labor Regulation §2510.3-102.

In February 2012, the Company filed IRS Form 5330 to report and pay an excise tax with respect to the 2010 and 2009 late remittances as required pursuant to Section 4975 of the Code. In addition, the Company submitted an application under the Voluntary Fiduciary Correction Program (VFCP) with the DOL and participant accounts were credited with the amount of investment income that would have been earned had the participant contributions been remitted on a timely basis. The Company has received confirmation that the IRS has accepted the Form 5330 filings and the DOL has approved the Company’s correction for 401k late contributions in 2010 and 2009.

The Company is in the process of filing IRS Form 5330 to report and pay an excise tax with respect to the 2013, 2012 and 2011 late remittances, and participant accounts will be credited with the amount of investment income that would have been earned had the participant contributions been remitted on a timely basis. Such amounts are not material to the Plan’s financial statements.

COMCAST SPECTACOR 401(k) PLAN**FORM 5500, SCHEDULE H—PART IV—LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2013****EIN 23-2303756
PLAN #004**

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(e) Current Value
	Mutual Funds (at fair value)		
	EuroPacific Growth Fund - F Share	Mutual fund	\$ 5,453,676
	Washington Mutual Investors Fund - F Share	Mutual fund	9,159,002
	Baron Growth Fund	Mutual fund	6,868,882
	Cohen and Steers Realty Shares	Mutual fund	2,137,345
	Dreyfus US Treasury Long Term Fund	Mutual fund	1,580,220
	Janus Balanced Fund	Mutual fund	7,086,107
	Wells Fargo Advantage Government Securities Fund	Mutual fund	6,437,179
	Royce Total Return Fund	Mutual fund	4,762,482
	Western Asset Gov't Money Market Exchange Class A	Money Market	3,444,916
	T Rowe Price International Bond Advisor	Mutual fund	1,909,225
	Pru, Jenn Resources	Mutual fund	357,692
	Pimco Real Return	Mutual fund	851,724
	T Rowe Price Retirement Target Funds	Mutual fund	3,140,126
	Oppenheimer Developing Markets Fund	Mutual fund	7,491,312
	Jennison Mid Cap Growth Fund	Mutual fund	1,709,422
	Main Stay Large Cap Growth Fund	Mutual fund	12,435,110
	T Rowe Price Retirement Income Fund Advisor	Mutual fund	119,178
	Vanguard Total Intl Stock Index Fund Signal	Mutual fund	647,783
	Vanguard Emerging Mkts Stock Index Fund Signal	Mutual fund	186,869
	Vanguard Small-Capital Index Signal	Mutual fund	447,029
	Vanguard Growth Index Fund Ins	Mutual fund	981,333
	Vanguard 500 Index Fund-Signal	Mutual fund	3,119,367
	Vanguard Value Index Fund Ins	Mutual fund	1,056,259
	Vanguard Balanced Index Fund-Admiral shares	Mutual fund	229,119
	Vanguard Intermediate-Term Bond Index Fund	Mutual fund	116,710
	Vanguard Intermediate-Term Govt Bond Index	Mutual fund	394,487
	BlackRock Liquidity TempFund CM	Money Market	1,657
			<u>82,124,211</u>
	Stable Value Fund (at fair value)		
*	ING Stable Value Fund	Stable Value fund	638,164
*	Comcast Stock Fund	Unitized stock fund	10,500,311
*	Notes receivable from participants (principal balance plus accrued but unpaid interest)	Interest rates from 4.25%-9.75%; maturities from 2014-2043	<u>2,517,719</u>
			<u>\$ 95,780,405</u>

* Represents a party-in-interest to the Plan.

Column (d) omitted as all investments are participant directed.

COMCAST SPECTACOR 401(k) PLAN**FORM 5500, SCHEDULE H—PART IV—LINE 4a—SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEARS ENDED DECEMBER 31, 2013, 2012, 2011, 2010 AND 2009**

EIN 23-2303756

PLAN #004

	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51*
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Participant Contributions Transferred Late to Plan for year ended 12/31/2013	\$ 782,925	\$	\$	\$
Participant Contributions Transferred Late to Plan for year ended 12/31/2012	\$ 160,323	\$	\$	\$
Participant Contributions Transferred Late to Plan for year ended 12/31/2011	\$ 256,821	\$	\$	\$
Participant Contributions Transferred Late to Plan for year ended 12/31/2010	\$	\$	\$	\$ 48,218
Participant Contributions Transferred Late to Plan for year ended 12/31/2009	\$	\$	\$	\$ 22,137

* Prohibited Transaction Exemption

Attachment to 2013 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
Comcast Spectacor 401(k) Plan
EIN 23-2303756
Plan 004
As of December 31, 2013

(a) (b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
American Funds EuroPacific F1	Registered Investment Company		\$5,453,676
American Funds Wash Mtual F1	Registered Investment Company		\$9,159,002
Baron Growth Fund Ret	Registered Investment Company		\$6,868,882
BlkRck Liquid TempFund CM	Registered Investment Company		\$1,657
Cohen&Steers Realty Shares	Registered Investment Company		\$2,137,344
Comcast Class A Common Stock	ER Stock Fund		\$10,500,311
Dreyfus US Trsy Long Term Fd	Registered Investment Company		\$1,580,220
* ING Stable Value Fund 50	Common Collective Trust		\$638,164
Janus Balanced Fund T	Registered Investment Company		\$7,086,106
Jennison MdCp GrFund, - CI A	Registered Investment Company		\$1,709,422
MainStay LgCp G F - R2	Registered Investment Company		\$12,435,110
Opnhmr Dvlpng Mkts Fnd N	Registered Investment Company		\$7,491,312
PIMCO Real Return Fund D	Registered Investment Company		\$851,724
Prudential Jenn Nat Rsrcs Fd Z	Registered Investment Company		\$357,692
Royce Total Return Fund Inv	Registered Investment Company		\$4,762,482
TRwPr Intl Bond Fnd Adv	Registered Investment Company		\$1,909,225
TRwPr Retirement 2005 Fund Adv	Registered Investment Company		\$10,382
TRwPr Retirement 2010 Fund Adv	Registered Investment Company		\$13,880
TRwPr Retirement 2015 Fund Adv	Registered Investment Company		\$978,082
TRwPr Retirement 2020 Fund Adv	Registered Investment Company		\$146,810
TRwPr Retirement 2025 Fund Adv	Registered Investment Company		\$80,399
TRwPr Retirement 2030 Fund Adv	Registered Investment Company		\$609,638
TRwPr Retirement 2035 Fund Adv	Registered Investment Company		\$242,287
TRwPr Retirement 2040 Fund Adv	Registered Investment Company		\$272,197
TRwPr Retirement 2045 Fund Adv	Registered Investment Company		\$455,518
TRwPr Retirement 2050 Fund Adv	Registered Investment Company		\$191,740
TRwPr Retirement 2055 Fund Adv	Registered Investment Company		\$139,193
TRwPr Retirement Inc Fund Adv	Registered Investment Company		\$119,178
Vangrd Balanced Index Fnd Adm	Registered Investment Company		\$229,119
Vangrd Emr Mkts Stk Ind Fd Sig	Registered Investment Company		\$186,869
Vangrd Growth Index Fund Ins	Registered Investment Company		\$981,333
Vangrd Int-Trm Gv Bd In Fd Adm	Registered Investment Company		\$394,487
Vangrd Tot Intl St Indx Fd Sig	Registered Investment Company		\$647,783
Vangrd Value Index Fund Ins	Registered Investment Company		\$1,056,259
Vanguard 500 Index Fd Signal	Registered Investment Company		\$3,119,367
Vanguard Small-Cap Idx Signal	Registered Investment Company		\$447,029
Vngrd InTm Bd In F - Sgn Sh	Registered Investment Company		\$116,710
WllFrgAdv Govmt Secs Fnd Inv	Registered Investment Company		\$6,437,179
WstAsst Govmt Money Mrkt Fnd A	Registered Investment Company		\$3,444,916
Participant Loan Fund	Participant Loans - Rates 5.25% to 5.25%		\$2,534,298
TOTAL			\$95,796,984

* denotes party-in-interest

Column (d) is not required as the Plan's investments are totally participant directed.