

February 9, 2006

BY ELECTRONIC FILING

Ms. Marlene Dortch
Secretary
Federal Communications Commission
445 12th Street, S.W.
Washington, D. C. 20554

Re: Applications for Consent to the Assignment and/or Transfer of Control of Licenses, Adelphia Communications Corp., Assignors, to Time Warner Cable Inc., Assignees; Adelphia Communications Corp., Assignors and Transferors, to Comcast Corporation, Assignees and Transferees; Comcast Corporation, Transferor, to Time Warner Inc., Transferee; Time Warner Inc., Transferor, to Comcast Corporation, Transferee, MB Docket No. 05-192

Dear Ms. Dortch:

On January 31, 2006, the Bureau of Competition of the Federal Trade Commission ("FTC") closed its investigation into the transactions that are the subject of the above-referenced applications, finding that no further action is warranted. While the Commission has the authority to take official notice of the FTC's action, Time Warner Inc. ("Time Warner"), Comcast Corporation ("Comcast"), and Adelphia Communications Corporation ("Adelphia") (collectively, the "Applicants"), in the interest of ensuring a full public record, are submitting herewith copies of the letters issued by the Bureau of Competition and the separate statements issued by the Chairman and other members of the FTC.

In particular, the Applicants wish to bring to the Commission's attention the separate majority statement issued by Chairman Majoras and Commissioners Kovacic and Rosch, wherein it was noted that the FTC's Bureau of Competition and its Bureau of Economics had conducted "an extensive investigation" of the proposed transactions and had concluded that the evidence "does not suggest that the proposed transactions are likely to substantially lessen competition in any geographic region in the United States." With respect to the specific issue of the impact of the transactions on the availability of regional sports networks ("RSNs"), the majority statement noted that the Bureaus' careful review of the evidence "did not indicate that the proposed transactions...are likely to reduce competition in any relevant geographic market" and that the "proposed transactions are unlikely to make the hypothesized foreclosure or cost-sharing strategies profitable for either Comcast or TWC."

Furthermore, Commissioners Leibowitz and Harbour, concurring and dissenting in part, also expressly acknowledged that the transactions are largely procompetitive and will produce "genuine benefits" to the public. To the extent that Commissioners Leibowitz and Harbour also

intimate that the FCC retains the flexibility to impose conditions on the transactions relating to the availability of RSNs, the Applicants have demonstrated that such conditions are not necessary,¹ a conclusion now confirmed by the analysis of the FTC's Bureau of Competition and Economics.

The Applicants believe that the determination of the FTC to close its investigation and its evidentiary findings regarding the absence of any competitive harm are relevant to the instant proceeding and provide additional support for our request that the Commission approve the applications without conditions.

Respectfully submitted,

Comcast Corporation

Time Warner Inc.

**Adelphia
Communications Corp.**

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Comcast Corporation

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¹ See, e.g., Adelphia Communications Corporation, Time Warner Inc., Comcast Corporation, *Reply*, MB Docket No. 05-192 at 39 and 45-61; (Aug. 5, 2005); Adelphia Communications Corporation, Time Warner Inc., Comcast Corporation, *Response to DIRECTV's "Surreply"*, MB Docket No. 05-192 at 15-26 (Nov. 1, 2005); Letter from James R. Coltharp, Comcast Corporation, to Marlene H. Dortch, Secretary, Federal Communications Commission, MB Docket No. 05-192 (Jan. 10, 2006).