

TIME WARNER CABLE INC.  
Form 425  
August 05, 2014

Filed by Comcast Corporation  
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Pursuant to Rule 425 of the Securities Act of 1933  
and deemed filed pursuant to Rule 14a-12  
of the Securities Exchange Act of 1934

Subject Company: Time Warner Cable Inc.

Commission File No. for Registration Statement  
on Form S-4 filed by Comcast Corporation: 333-194698

The following Response to Congressional Letter on Workplace Diversity was posted by Comcast on its website:

August 5, 2014

Via Hand Delivery

The Honorable Loretta Sánchez  
The Honorable Juan Vargas  
The Honorable Ed Pastor  
The Honorable Raúl M. Grijalva  
The Honorable Barbara Lee  
The Honorable Mike Honda  
The Honorable Sheila Jackson Lee  
The Honorable Linda T. Sánchez  
The Honorable Joaquín Castro  
The Honorable Yvette D. Clarke  
The Honorable Maxine Waters  
The Honorable Marcia Fudge  
The Honorable John Lewis  
The Honorable Tony Cardenas  
The Honorable Charles B. Rangel  
The Honorable Lucille Roybal-Allard  
The Honorable Eddie Bernice Johnson  
The Honorable Sanford D. Bishop, Jr.  
The Honorable Corrine Brown  
United States House of Representatives  
Washington, D.C.

Re: Comcast Corporation

Dear Members of Congress:

I am pleased to respond to your request earlier today for information about the progress that Comcast and NBCUniversal have made to promote workforce diversity at our Company. We share your commitment to workforce

diversity in America, and believe that our Company has been a leader in this critically important area.

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As part of these efforts, the Company reports its progress on diversity in each of the focus areas that we target as part of our diversity efforts: governance, workforce, supplier diversity, programming, and community investment. Most recently, we released a three-year report containing detailed statistics and facts on our diversity accomplishments since the NBCUniversal transaction. This extensive report, entitled Seeing the Bigger Picture – The Individuals, Communities, and Cultures of Comcast and NBCUniversal, is available on our website at <http://corporate.comcast.com/diversityreport>.

Among the highlights of the report, the Company's full-time workforce in the United States has grown nearly three percent since the acquisition of NBCUniversal in 2011. At every level of our workforce – from entry level to mid-management (general workforce), to the director level, to the executive VP+ level – we have seen an increase in people of color. At year-end 2013, our total workforce was 59 percent diverse. The Report includes rich and specific data on the growth of people of color (including Hispanics) in our workforce since the close of the NBCUniversal transaction. For example, at the VP+ level, people of color have increased 40 percent (and Hispanics have increased 24 percent) over the past three years, compared to an increase of only 9 percent for Whites at that level.

The Report also discusses our workforce diversity strategies, including our leadership development and other pipeline programs. And, as indicated in the report, "as we continue to grow and execute upon our strategy for diversity & inclusion, the diversity of our workforce will undoubtedly expand."

The Company was proud to release the report earlier this year. We issued various notifications to encourage interested parties, including Members of Congress, to review our diversity accomplishments and our plans to continue building on this progress. I hope that each of you will have an opportunity to visit our website and review the full report. We would also be pleased to provide printed copies of it to any interested Members.

In addition to this special report, we annually report specific data on our workforce diversity in our Corporate Social Responsibility Report, which is posted on our web site at <http://corporate.comcast.com/csr2013/about-comcast-2013>. That Report also discloses the real progress that has been made in increasing diversity at every level of our workforce.

Comcast and NBCUniversal remain more committed than ever to our diversity efforts, and we believe we are a much stronger organization because of them. You can be assured that we will bring this same commitment to the Time Warner Cable individuals and systems that become part of our Company through the proposed transaction.

In fact, we have already announced our intention to develop a new master strategic plan, within 120 days or so of the transaction's closing, that will set forth the vision and goals for the combined company's diversity programs – similar to the plan adopted shortly after the NBCUniversal transaction closed. The new plan, like the original Comcast NBCUniversal one, will be formulated with the advice of our Joint Diversity Advisory Council, a unique external advisory group consisting of more than 40 nationally recognized advisors on diversity from business, community-based organizations, and the media/entertainment industry, representing a broad spectrum of diverse constituents and perspectives. This will help ensure that the best and most effective approaches for expanding diversity and inclusion continue to be deployed throughout the new combined company.

Sincerely,

/s/ David L. Cohen

David L. Cohen

Executive Vice President

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## Important Information For Investors And Shareholders

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. In connection with the proposed transaction between Comcast Corporation (“Comcast”) and Time Warner Cable Inc. (“Time Warner Cable”), on July 24, 2014, Comcast filed with the Securities and Exchange Commission (“SEC”) an amendment to the registration statement on Form S-4 that was originally filed on March 20, 2014, containing a preliminary joint proxy statement of Comcast and Time Warner Cable that also constitutes a preliminary prospectus of Comcast. The registration statement has not yet become effective. After the registration statement is declared effective by the SEC, a definitive joint proxy statement/prospectus will be mailed to shareholders of Comcast and Time Warner Cable. **INVESTORS AND SECURITY HOLDERS OF COMCAST AND TIME WARNER CABLE ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED OR THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION.** Investors and security holders may obtain free copies of the registration statement and the joint proxy statement/prospectus and other documents filed with the SEC by Comcast or Time Warner Cable through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by Comcast are available free of charge on Comcast’s website at <http://cmcsa.com> or by contacting Comcast’s Investor Relations Department at 866-281-2100. Copies of the documents filed with the SEC by Time Warner Cable will be available free of charge on Time Warner Cable’s website at <http://ir.timewarnercable.com> or by contacting Time Warner Cable’s Investor Relations Department at 877-446-3689.

In addition, in connection with the proposed transaction between Comcast and Charter Communications, Inc. (“Charter”), Charter will file with the SEC a registration statement on Form S-4 that will include a proxy statement of Charter that also constitutes a prospectus of Charter, and a definitive proxy statement/prospectus will be mailed to shareholders of Charter. **INVESTORS AND SECURITY HOLDERS OF COMCAST AND CHARTER ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.** Investors and security holders will be able to obtain free copies of the registration statement and the proxy statement/prospectus (when available) and other documents filed with the SEC by Comcast or Charter through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by Comcast are available free of charge on Comcast’s website at <http://cmcsa.com> or by contacting Comcast’s Investor Relations Department at 866-281-2100. Copies of the documents filed with the SEC by Charter will be available free of charge on Charter’s website at [charter.com](http://charter.com), in the “Investor and News Center” near the bottom of the page, or by contacting Charter’s Investor Relations Department at 203-905-7955.

Shareholders of Comcast and Time Warner Cable are not being asked to vote on the proposed transaction between Comcast and Charter, and the proposed transaction between Comcast and Time Warner Cable is not contingent upon the proposed transaction between Comcast and Charter.

Comcast, Time Warner Cable, Charter and their respective directors and certain of their respective executive officers may be considered participants in the solicitation of proxies in connection with the proposed transaction between Comcast and Time Warner Cable, and Comcast, Charter and their respective directors and certain of their respective

executive officers may be considered participants in the solicitation of proxies in connection with the proposed transaction between Comcast and Charter. Information about the directors and executive officers of Time Warner Cable is set forth in its Annual Report on Form 10-K for the year ended December 31, 2013, which was filed with the SEC on February 18, 2014, its proxy statement for its 2014 annual meeting of stockholders, which was filed with the SEC on April 29, 2014, and its Current Report on Form 8-K, which was filed with the SEC on June 13, 2014. Information about the directors and executive officers of Comcast is set forth in its Annual Report on Form 10-K for the year ended December 31, 2013, which was filed with the SEC on February 12, 2014, its proxy statement for its 2014 annual meeting of stockholders, which was filed with the SEC on April 11, 2014, and its Current Report on Form 8-K, which was filed with the SEC on July 1, 2014. Information about the directors and executive officers of Charter is set forth in its Annual Report on Form 10-K for the year ended December 31, 2013, which was filed with the SEC on February 21, 2014, its proxy statement for its 2014 annual meeting of stockholders, which was filed with the SEC on March 27, 2014, and its Current Report on Form 8-K, which was filed with the SEC on May 9, 2014. These documents can be obtained free of charge from the sources indicated above. Additional information regarding the participants in the proxy solicitations and a description of their direct and indirect interests, by security holdings or otherwise, are contained in the preliminary joint proxy statement/prospectus of Comcast and Time Warner Cable filed with the SEC and will be contained in the definitive joint proxy statement/prospectus of Comcast and Time Warner Cable and other relevant materials to be filed with the SEC when they become available, and will also be contained in the preliminary proxy statement/prospectus of Charter when it becomes available.

#### Cautionary Statement Regarding Forward-Looking Statements

Certain statements in this communication regarding the proposed acquisition of Time Warner Cable by Comcast and the proposed transaction between Comcast and Charter, including any statements regarding the expected timetable for completing the transactions, benefits and synergies of the transactions, future opportunities for the respective companies and products, and any other statements regarding Comcast's, Time Warner Cable's and Charter's future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance that are not historical facts are "forward-looking" statements made within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements are often, but not always, made through the use of words or phrases such as "may", "believe," "anticipate," "could", "should," "intend," "plan," "will," "expect(s)," "estimate(s)," "project(s)," "forecast(s)", "positioned," "strategy," "outlook" and similar expressions. All such forward-looking statements involve estimates and assumptions that are subject to risks, uncertainties and other factors that could cause actual results to differ materially from the results expressed in the statements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: the timing to consummate the proposed transactions; the risk that a condition to closing either of the proposed transactions may not be satisfied; the risk that a regulatory approval that may be required for either of the proposed transactions is not obtained or is obtained subject to conditions that are not anticipated; the parties' ability to achieve the synergies and value creation contemplated by the proposed transactions; the parties' ability to promptly, efficiently and effectively integrate acquired operations into their own operations; and the diversion of management time on transaction-related issues. Additional information concerning these and other factors can be found in Comcast's, Time Warner Cable's and Charter's respective filings with the SEC, including Comcast's, Time Warner Cable's and Charter's most recent Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Comcast, Time Warner Cable and Charter assume no obligation to update any forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.