

Comcast Corporation
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Philadelphia, PA 19103-2838

June 8, 2012

Technical Director File Reference No. EITF-12E FASB 401 Merritt 7 PO Box 5116 Norwalk, CT 06856-5116

Re: Proposed Accounting Standards Update, *Entertainment—Films* (Topic 926), Accounting for Fair Value Information That Arises after the Measurement Date and Its Inclusion in the Impairment Analysis of Unamortized Film Costs

Dear Technical Director:

NBCUniversal appreciates the opportunity to provide its views on the issue of whether an entity should consider information subsequent to the balance sheet date in measuring fair value of a film. We support the Proposed Accounting Standards Update (ASU) to supersede paragraph 926-20-35-18 and Subtopic 926-855, Entertainment—Films—Subsequent Events to remove the rebuttable presumption, which would have the effect of incorporating into the fair value measurement only information that market participants would have considered as of the measurement date. We believe that the fair value measurement of a film (used in an impairment test of unamortized film costs) should be consistent with the definition of fair value as defined by Topic 820.

The guidance codified in paragraph 926-20-35-12 provides examples of events or changes in circumstances that we believe are adequate to assist entities in identifying potential triggers for impairment. As such, we do not believe any changes need to be made to such guidance, even to the trigger event related to "actual performance subsequent to release fails to meet that which had been expected prior to release" (the "Actual Performance Trigger"). We believe that the Actual Performance Trigger is still applicable for determining if an impairment should be recorded in subsequent period financial statements.

The following fact pattern would support the need to retain the Actual Performance Trigger.

Based on a review of film "A" on December 27, 2013, no trigger events were tripped and the Company determined that film "A" would perform to a level for which fair value would exceed its book value. As such, no impairment was recorded in the Company's December 31, 2013 financial statements. Subsequent to year end the film is released and performs poorly on February 10, 2014, the opening weekend. To the extent the fair value of film "A" on February 10, 2014 is lower than its book value, an impairment in the first quarter of 2014 should be recorded.

¹ The fair value of a film is computed based on the future revenues and future expenses of the film as of February 10, 2014 (the opening weekend).

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We agree that the proposed amendments should be applied prospectively for annual and interim impairment tests performed subsequent to the date of adoption with earlier application permitted.

We would be pleased to discuss this letter with you or the FASB staff.

Sincerely,

Lawrence J. Salva Senior Vice President,

Chief Accounting Officer and Controller

Comcast Corporation

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Senior Vice President, Controller

NBCUniversal Media, LLC

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