

December 2, 2010

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VIA ECFS

Marlene H. Dortch, Secretary
Federal Communications Commission
Office of the Secretary
445 12th Street, S.W.
TW-A325
Washington, DC 20554

Re: *In the Matter of Applications of Comcast Corporation, General Electric Company and NBC Universal, Inc. for Consent to Assign Licenses or Transfer Control of Licenses, MB Docket No. 10-56*

Dear Ms. Dortch:

On Tuesday evening, November 30, 2010, Gregory Babyak, Head of Government Affairs for Bloomberg L.P. (“Bloomberg”), Markham Erickson, Holch & Erickson, LLP, and I met at the Office of the Chairman with Edward P. Lazarus, Chief of Staff to Chairman Genachowski, and Rick Kaplan, Chief Counsel and Senior Legal Advisor to the Chairman, regarding the merger and transfer of control of licenses of NBC Universal, Inc. (“NBC Universal”) to Comcast Corporation (“Comcast”).

During the course of the meeting, there was a discussion of Bloomberg’s particular concerns that arise from the merger and specifically the impact it would have on independent sources of news, particularly business news, such as Bloomberg Television® (“BTV”). In particular, we reviewed the incentives that Comcast will have to cause competitive harm and discriminate against BTV that will be created as a result of its ownership of BTV’s principal competitor and the dominant business news channel, CNBC. We further noted the importance of news and information programming in the Commission’s determination of what serves the public interest.

The conditions that we discussed to address these harms included “neighborhooding” of Business News Channels,¹ i.e., carriage of all Business News Channels on contiguous, adjacent

¹ Bloomberg would define a “Business News Channel” as a video programming network whose programming is focused on business and financial news reporting and analysis during the hours from 6:00 AM through 4:00 PM in the U.S. Eastern Time Zone, whenever U.S. securities and commodities exchanges are open and operating.

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channels wherever CNBC is carried by Comcast. We also raised the possibility that Business News Channels could be placed in a “News Neighborhood” along with News Channels.² We highlighted the importance of Neighborhooding for consumers, as well as the success that BTV has had both overseas and with other United States multichannel video programming distributors, in particular the satellite MVPDs, which have organized their channels into a News Neighborhood.³

We also reviewed Bloomberg’s contention, as set forth in its Petition to Deny and in other filings with the Commission regarding the merger, that Neighborhooding is a technologically feasible and narrowly tailored remedy⁴ to address the concerns about Comcast’s incentives to harm BTV. We discussed in particular whether there could be a trigger on when Comcast would be required to neighborhood News Channels and Business News Channels in a News Neighborhood. There was also discussion about whether such a remedy might be limited to non-bundled news programming channels.

If there are any questions regarding this matter, please contact the undersigned at 202-457-6340 or Janet F. Moran at 202-457-5668.

Respectfully submitted,



Stephen Díaz Gavin

Attachments

cc: Edward P. Lazarus
Rick Kaplan

² A “News Channel” shall be defined as a video programming network focused on news and information programming for at least ten (10) hours during the period 6:00 AM through 10:00 PM in the U.S. Eastern Time Zone.

³ Attached are copies of the slides confirming this performance where operators organize channels into a News Neighborhood.

⁴ Bloomberg would note that in all instances, Bloomberg envisions that a right to a Neighborhooding remedy for News Channels and Business News Channels would be limited to U.S. owned and based programming channels and would specifically exclude foreign government owned or controlled channels.

Comcast is a critical distributor for business news

DMA Rank	DMA	Comcast share of Pay TV subscribers
3	Chicago	62%
4	Philadelphia	63%
6	San Francisco	58%
7	Boston	65%
8	Atlanta	43%
9	Washington, DC	45%
10	Houston	40%
11	Detroit	54%
14	Seattle	59%
15	Minneapolis	41%

Source: Total MVPD Subs by DMA: SNL Kagan U.S. Multichannel Market Subscriber Summary;
Subs by MVPD by DMA: SNL Kagan U.S. Multichannel Operator Comparison By Market

Neighborhooding allows BTV to compete on the merits: International

	Bloomberg weekly viewers	CNBC weekly viewers
France	317,000	235,000
Germany	867,000	646,000
Italy	303,000	313,000
Spain	182,000	195,000
UK	418,000	479,000

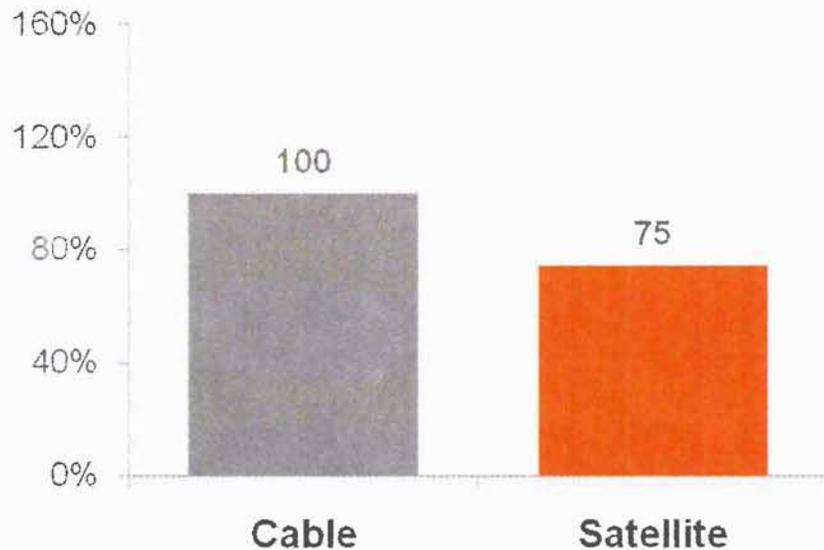
Source: EMS

Neighborhooding allows BTV to compete on the merits: UK

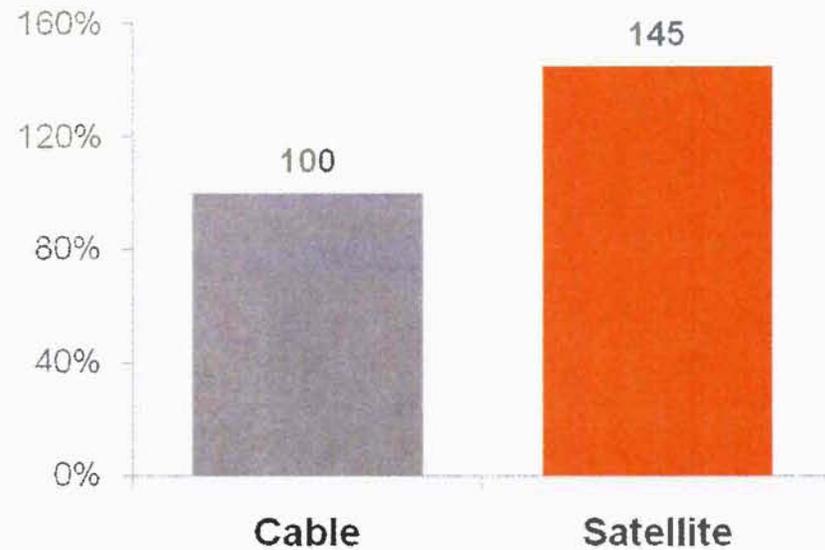


Sky TV	Channel	Virgin TV	Channel	FreeSat UK	Channel
Sky News	501	BBC News	601	BBC News	200
Bloomberg TV	502	Sky News	601	BBC Parliament	201
BBC News 24	503	CNN Int'l	607	S4C2	202
BBC Parliament	504	Bloomberg TV	609	Al-Jazeera English	203
CNBC Europe	505	BBC Parliament	612	Euro News	204
CNN Int'l	506	CNBC Europe	613	France 24	205
S4C 2	507	Euro News	620	Russia Today	206
Euro News	509			CNN	207
Fox News	510			Bloomberg TV	208
				CNBC	210

Neighborhooding allows BTV to compete on the merits: Satellite



Bloomberg



*Statistically significant differences; the base of 100 for CNBC cable represents 23.2% of surveyed cable households viewing CNBC; the base of 100 for BTV cable represents 2% of surveyed cable households viewing BTV.

Source: MRI survey data