

TIME WARNER CABLE INC.
Form 425
September 10, 2014

Filed by Comcast Corporation
(Commission File No.: 001-32871)
Pursuant to Rule 425 of the Securities Act of 1933
and deemed filed pursuant to Rule 14a-6(b)
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 blog post was posted on Comcast's website:

Comcast Supports the Open Internet
By David L. Cohen, Executive Vice President and Chief Diversity Officer

The Internet in America today is an amazing success – a growth engine for our economy, a powerful tool for free speech, a hotbed of innovation, diverse and competitive. This success is a direct result of the government's decision to regulate broadband lightly which began back in the Clinton Administration and continues through today – this period brought us everything from Google to Facebook and Twitter. The idea of an open and neutral Internet has been a critical part of the dialogue for more than a decade. Comcast stands by its support for reasonable and workable rules to ensure that it stays that way.

Today, a few organizations and businesses who have built their success on the Internet are participating in a day of online action to demand new – and very different and, we believe, destructive – regulations in the name of preserving an open Internet. As part of this action, some are making accusations that "cable companies" want to "break the Internet."

We want you to know that Comcast has no desire to break the Internet – or to do anything else to disturb its fundamental openness. We support maintaining an open Internet, and a role for the FCC ensuring that.

We don't interfere with our customers' ability to access lawful content online. As today's actions show, the availability and access to lawful content and websites online is ultimately up to the provider of that specific content. We continue to be committed to delivering the same high-quality, high-speed Internet service that our customers rely on each and every day.

This isn't new. Comcast has a history of supporting an open Internet. We publicly and strongly supported the FCC's 2010 Open Internet Order, and we are the only ISP in the country legally bound by the entire set of Open Internet rules today.

We remain strongly supportive of the FCC putting in place legally enforceable rules to ensure that there is a free and open Internet, including transparency, no blocking, and anti-discrimination rules. The Courts have laid out a clear path and clear authority (under Section 706 of the Telecommunications Act) for the FCC to adopt robust and legally enforceable Open Internet rules. What we don't support is reclassification of broadband as a telecommunications service under Title II because it would harm innovation and investment. It would harm the very thing we love about the Internet – the speed at which it can change, adapt, and innovate. And a Title II reclassification is simply not necessary.

Advocates of Title II-type regulation overlook the simple fact that the Internet of today has been – and is today – a remarkable success. Over the years, Internet access has become increasingly faster, more reliable, and more widely available. Since 1996, broadband providers have invested a staggering \$1.2 trillion in our networks in the United States, which we have used to provide consumers in virtually every corner of the country with increasingly robust access to the Internet.

At Comcast alone, we have invested tens of billions of dollars in our network and continue to invest more every year. We have increased broadband speeds 13 times in the last 12 years, and now provide our residential customers with speeds up to 505 Mbps down. We have pledged to invest hundreds of millions of dollars annually to improve Time Warner Cable's networks, which will bring higher speeds and greater reliability and enhanced competition in the broadband marketplace. Any effort to reverse the light touch regulation the government has employed so far would only serve to stifle the incredible investment and innovation that we have enjoyed to date.

We want our customers to continue to enjoy their favorite videos, web applications, shopping, news, and whatever may come next. Light touch Open Internet regulations should be a part of that. But no one should play games with the openness of the Internet, and we certainly won't endanger the amazing Internet ecosystem that Americans enjoy.

To learn more about Comcast's commitment to an open Internet and Net Neutrality visit comcastcorporation.com/openinternet.

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"), Comcast has filed with the Securities and Exchange Commission ("SEC") a registration statement on Form S-4, including Amendments No. 1, 2, 3, 4, 5 and 6 thereto, containing a joint proxy statement of Comcast and Time Warner Cable that also constitutes a prospectus of Comcast. The registration statement was declared effective by the SEC on September 5, 2014, and Comcast and Time Warner Cable commenced mailing the definitive joint proxy statement/prospectus to shareholders of Comcast and Time Warner Cable on or about September 9, 2014. **INVESTORS AND SECURITY HOLDERS OF COMCAST AND TIME WARNER CABLE ARE URGED TO READ THE DEFINITIVE 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 definitive 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 are 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, 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 definitive joint proxy statement/prospectus of Comcast and Time Warner Cable filed with the SEC 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.
