

TIME WARNER CABLE INC.  
Form 425  
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Filed by Comcast Corporation  
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Pursuant to Rule 425 of the Securities Act of 1933  
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Subject Company: Time Warner Cable Inc.  
(Commission File No.: 001-33335)

The following article was published on February 20, 2014 in USA Today:

Comcast: Pro-competition, pro-consumer

For those who were sorry to see the Open Internet rules struck down, there is much to cheer about here.

The combination of Comcast and Time Warner Cable (TWC) has lots of pro-competitive upside and few, if any, downsides.

Here's why:

- First, the transaction promises key consumer benefits. By accelerating TWC's transition to all-digital, we will bring its customers faster Internet speeds and greater programming choices, thanks to the 300,000-plus online streaming choices, 50,000 video-on-demand options and super-fast connection speeds already offered by Comcast. We will also expand the availability of Xfinity TV mobile apps and accelerate the deployment of our X1 video platform, cloud-based DVR services and other products.
- Second, consumers will face no loss of competition or choice in broadband, video or phone service because Comcast and TWC do not compete against each other anywhere.
- Third, the transaction poses no threat to the "Open Internet." Comcast has been a consistently strong and public supporter of the FCC's Open Internet rules and has lived under them for three years. We haven't had any issues or plausible claim of a violation.

Our view that the rules were appropriate is what led us to agree in the NBC Universal transaction in 2011 to agree to be bound by these rules even if the courts were to strike them down. And now that the courts have, in fact, invalidated the no-blocking and non-discrimination rules, Comcast is the only broadband Internet provider still governed by them.

For those who were sorry to see the Open Internet rules struck down, there is much to cheer about here: As a result of the TWC combination, these rules will now be extended to TWC systems while the FCC decides how to proceed on any future Open Internet rules.

This commitment to extend these rules to TWC systems is important because it ensures that the FCC has sufficient runway to establish (and perhaps defend) any new rules it fashions, without having to worry about any blocking or unreasonable discrimination by Comcast or TWC in the meantime. So this transaction can only be seen as a net plus for Open Internet advocates.

This transaction is pro-Open Internet, pro-consumer, pro-competition and strongly in the public interest.

David L. Cohen is executive vice president of Comcast.

#### 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 and

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Time Warner Cable will file relevant materials with the Securities and Exchange Commission (the “SEC”), including a Comcast registration statement on Form S-4 that will include a joint proxy statement of Comcast and Time Warner Cable that also constitutes a prospectus of Comcast, and 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 THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Investors and security holders will be able to obtain free copies of the registration statement and the joint proxy statement/prospectus (when available) 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 will be 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.

Comcast, Time Warner Cable, 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. 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 2013 annual meeting of stockholders, which was filed with the SEC on April 4, 2013, and its Current Reports on Form 8-K filed with the SEC on April 30, 2013, July 29, 2013 and December 6, 2013. 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 2013 annual meeting of stockholders, which was filed with the SEC on April 5, 2013, and its Current Reports on Form 8-K filed with the SEC on July 24, 2013, August 16, 2013 and February 14, 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, will be contained in the joint proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.

#### Cautionary Statement Regarding Forward-Looking Statements

Certain statements in this communication regarding the proposed acquisition of Time Warner Cable by Comcast, including any statements regarding the expected timetable for completing the transaction, benefits and synergies of the transaction, future opportunities for the combined company and products, and any other statements regarding Comcast’s and Time Warner Cable’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,” “s” 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 transaction; the risk that a condition to closing of the proposed transaction may not be satisfied; the risk that a regulatory approval that may be required for the proposed transaction is not obtained or is obtained subject to conditions that are not anticipated; Comcast’s ability to achieve the synergies and value creation contemplated by the proposed transaction; Comcast’s ability to promptly, efficiently and effectively integrate Time Warner Cable’s operations into those of Comcast; and the diversion of management time on transaction-related issues. Additional information concerning these and other

factors can be found in Comcast's and Time Warner Cable's respective filings with the SEC, including Comcast's and Time Warner Cable's most recent Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Comcast and Time Warner Cable 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.